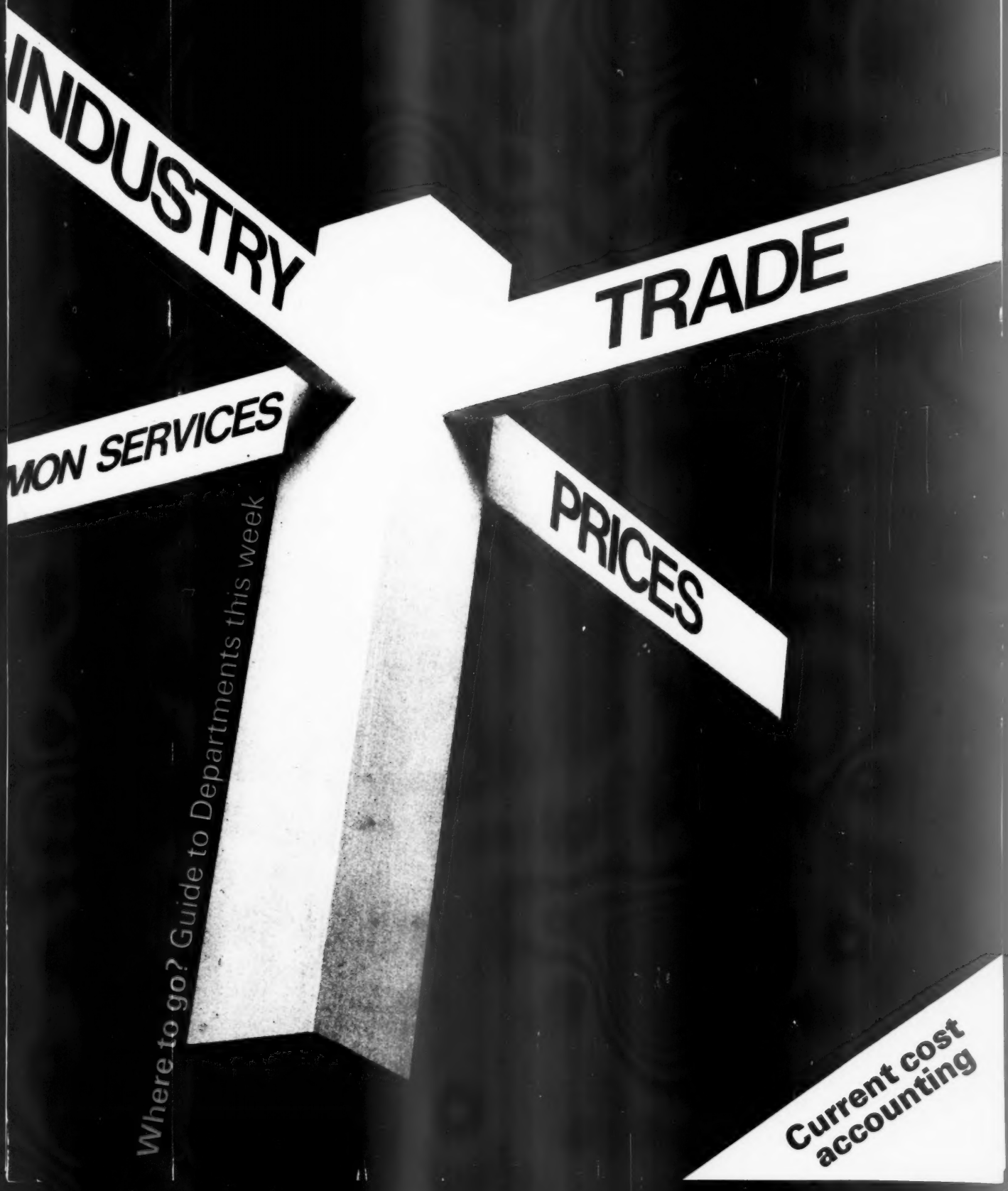
Trade and Industry

3 December 1976 35p



contact points

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Cleland House, Page Street, SW1P 4LW	**01-222 8020**

In Scotland

Contact **The Scottish Economic Planning Department, Industrial Development Division, Alhambra House, 45 Waterloo Street, Glasgow G2 6AT**	**041-248 2855**

In Wales

Contact **The Welsh Office, Industry Department, Block 2, Gabalfa, Cardiff CF4 4YL**	**(0222) 62131**

Trade and Industry

3 December 1976

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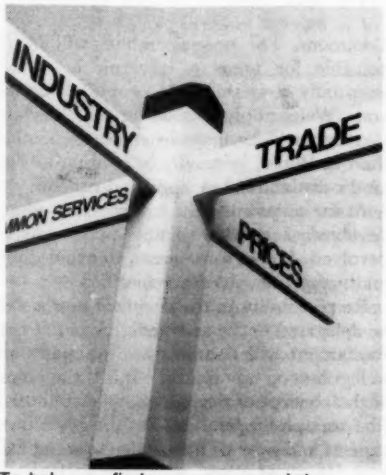

To help you find your way round the Departments of Industry, Trade and Prices and Consumer Protection we publish this week an updated version of the departmental guide.

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Home news

Scotland and Wales Bill: provisions affecting industry

The Scotland and Wales Bill, published on 30 November, specifies as far as possible what is to be devolved. Devolved matters affecting industry and trade include the following.

Scotland and Wales: development and industry

Clauses 49-51 empower the government to prescribe a framework within which the devolved administrations must operate in supervising the industrial activities of certain public bodies, so as to ensure that these activities do not operate to the economic disadvantages of other parts of the United Kingdom.

Clause 49 provides that the government shall lay down guidelines, subject to annulment by parliament, governing the use of the industrial investment powers of the Scottish and Welsh Development Agencies (which will in virtually all other respects be entirely under the control of the devolved administrations).

Clause 50 provides for similar government guidelines in respect of the economic development powers of the Highlands and Islands Development Board.

Clause 51 provides for similar government guidelines to govern the disposal of land or buildings by specified public bodies for industrial purposes.

Scotland: devolved matters

Environmental matters include land use and development (subject to a procedure for call-in of certain planning issues by the government when they involve wider UK interests), industrial sites, building control, new towns, countryside, and the environmental functions of the Scottish Development Agency.

Transport and road traffic matters include: public passenger transport other than that provided by the British Railways Board, air and shipping services for the Highlands and Islands, the Scottish Transport Group, aerodromes, road traffic regulations, and inland waterways.

Scotland would also be responsible for tourism and pollution control.

Wales: devolved matters

Water services. Responsibliity for water policy in Wales will be devolved subject to retention by the government of responsibility for national policy for England and Wales as a whole and a power to intervene if English interests are affected.

Environmental matters include: land use and development (subject to a procedure for call-in of certain planning issues by the government when they involve wider UK interests), industrial sites, building control, new towns, pollution, and the environmental functions of the Welsh Development Agency.

Transport: roads and bridges, grants to public passenger transport undertakings, local authority airports, application of road traffic regulations (including signs in Welsh), and inland waterways.

Tourism would be devolved.

Background

The Scotland and Wales Bill represents the detailed working out, in legislative terms, of the policy commitment first undertaken by the government in its white paper of September 1974 (*Democracy and Devolution: Proposals for Scotland and Wales*, Cmnd 5732). The white paper outlined the government's basic concepts, arrived at after considering the work of the royal commission on the constitution 1969-73 and also the views expressed upon the government's special consultation document of June 1974.

In November 1975 the government set out more fully developed proposals for devolution to Scotland and Wales in a further white paper (*Our Changing Democracy*, Cmnd 6348) and invited wide comment on the proposals. Changes were decided upon later in the light of comments made in parliament and by interested bodies and members of the public, and these changes were summarised in a supplementary statement published in August 1976 (Cmnd 6585).

The bill now published closely reflects the November 1975 proposals as amended by the August 1976 statement.

The bill provides for assemblies in Scotland and Wales. These will be directly elected by the same basic method as the House of Commons. The new assemblies will be responsible for areas of government activity essentially concerning the people of Scotland and Wales only; these areas ('devolved matters') will be more extensive in Scotland than in Wales, primarily in relation to Scotland's distinctive law and legal system.

As far as possible the bill specifies what is devolved, and what is not specified is not devolved; but in some areas, to avoid doubt, matters not devolved are specified.

Responsibility in the devolved matters will be delegated to the assemblies by parliament. Parliament will remain constitutionally able to legislate on any matter – this is the essence of the concept of devolution, as distinct from (for example) federalism. But the government expects and intends in practice to stand aside from devolved fields, though it will have in the background general reserve powers to intervene, subject to parliament's approval, if actions in devolved matters have damaging side-effects upon matters not devolved.

In the devolved matters the Scottish and the Welsh administrations will each have powers of subordinate legislation and executive powers, as ministers do now. The Scottish scheme also covers powers of primary legislation. Scotland will have a separate executive distinct from but drawn from and dependent on the assembly, whereas in Wales the assembly will itself be the executive, working in practice mostly through a system of executive members and subject-area committees co-ordinated by a central executive committee.

Further assistance for wool textile industry

A further scheme to assist the wool textile industry was announced on 29 November by Alan Williams, Minister of State for Industry. Up to £5 million will be available under section 8 of the Industry Act 1972.

In a written answer to a parliamentary question from Max Madden (Sowerby), Mr Williams said:

'I am pleased to announce a further scheme of assistance for the wool textile industry under Part II of the Industry Act 1972.

'The original wool textile scheme, introduced in July 1973, was successful in generating substantial investment in plant and machinery, and buildings, but the provisions designed to encourage structural change secured only a limited response.

'The Economic Development Committee for Wool Textiles therefore proposed to my department a second limited scheme aimed mainly at further encouraging rationalisation and re-structuring in order to secure the fullest benefit to the industry and the economy from the investment stimulated by the first scheme.

'The scheme I am now announcing largely reflects the EDC's proposals. It provides, first, for assistance to restructuring and rationalisation projects in the form of loans at preferential rates of interest, or interest relief grant in lieu, for up to 50 per cent of approved costs, less any regional development grant or re-equipment and building grants for which the applicant may be eligible. Where a project involves expenditure on re-equipment or new buildings, extensions or alterations to buildings, grants of 20 per cent for new plant and machinery, new works and alterations to buildings and of 30 per cent for new buildings and/or new extensions will be available for approved expenditure, subject to specified minimum project values.

'The cost of retraining within the firm arising from a project may be included in the qualifying expenditure for that project if the

Small firms centre at Liverpool

A Small Firms Information Centre was opened at Liverpool on 1 December. Its address is 2nd Floor, 1 Old Hall Street, Liverpool L3 9HJ (tel. STD 051-236 5756, telex 628013, answer back DTI LIVERPOOL). A Freefone service is to be installed.

training is not already receiving assistance from public funds. As in the earlier scheme the demolition of vacated buildings will normally be a condition of assistance. In addition the scrapping of equivalent machinery will be a condition where a separate re-equipment grant is paid.

'Secondly, it offers 50 per cent grants towards the cost of obtaining external professional advice in order to improve company performance by a firm with less than £500,000 total assets.

'All wool textile firms as defined in the particulars to be issued to applicants will be eligible to present their proposals and supporting evidence for projects under the scheme which will have effect from today's date.

'We shall require applications to be submitted by 30 September 1977 and projects to be completed by 31 March 1979. Up to £5 million is to be provided for this further scheme from within the sums set aside for industry schemes. The assistance will be selective and will be dependent on my department being satisfied with the viability of the company and the commercial soundness and desirability of the project.

'Firms in assisted areas may apply for regional selective assistance for projects not qualifying under the new scheme or as an alternative. Such applications will have to meet the criteria applicable to selective financial assistance.

'We are confident that this further assistance will accelerate the vital process of rationalisation and restructuring of the industry.

'A copy of the Scheme has been placed in the library.'

Notes

The minimum value of projects eligible for assistance under the new scheme will normally be £50,000. The minimum value required for 20 per cent grants is £25,000, and for the higher grant of 30 per cent on new buildings or extensions it is £50,000.

The original wool textile industry scheme was announced in July 1973 and was the first of the sectoral schemes under section 8 of the Industry Act 1972. The sum of £15 million it provided to re-equip and modernise the industry was subsequently increased to £18 million because of the flow of applications immediately prior to the closing date of 31 December 1975.

Investment totalling about £45 million has already taken place under the original scheme, involving government assistance of £7.5 million. In addition, grants of £2 million have been paid as compensation to companies closing down and ceasing production. By 31 December, 1977, the completion date for projects, the scheme will have generated investment of over £75 million – £57 million of which will be for plant and machinery and £18 million for new and modernised buildings. Total government assistance will be about £17 million.

Output of the wool textile industry in 1975 was worth £700 million.

New price limits for non-standard bread

The statutory maximum retail prices of non-standard bread have been increased. The new limits, contained in an order laid before parliament on 25 November by Roy Hattersley, Secretary of State for Prices and Consumer Protection, take account of increased wage costs and came into force on Monday, 29 November. Maximum prices will, with some minor exceptions, rise by ½p on all such loaves sold in Great Britain.

The order is the Bread Prices (Amendment) (No. 3) Order 1976 – SI 1976/75 available from HMSO, price 8p.

The permitted price increases in Great Britain are ½p on all categories of 28 oz, 14 oz and 8-10 oz non-standard loaves and 1p on loaves of 42 oz or more.

Current cost accounting

The government has reaffirmed its support for the introduction of current cost accounting as the basis for the preparation of company accounts as soon as practicable.

In reply to a parliamentary question from Joseph Dean (Leeds, West) on 30 November, Edmund Dell, Secretary of State for Trade, said his predecessor, in a statement on 26 November 1975, announced the government's general endorsement of the principles of current cost accounting as recommended by the Sandilands committee, and the decision of the accountancy profession to set up a steering group, under the chairmanship of Douglas Morpeth, to study the detailed practical problems with a view to current cost accounting becoming the future basis for company accounts.

The exposure draft of an accounting standard, prepared by the Morpeth group and published by the Accounting Standards Committee on 30 November, proposed the system of current cost accounting for company accounts progressively from 1 July 1978.

'The government reaffirms its support for the system of current cost accounting, and its desire that this should become the basis for the preparation of company accounts as soon as practicable,' Mr Dell said.

'The government has been consulted by the accountancy profession in the course of preparation of the exposure draft, and endorses the approach which the profession has taken. It agrees that the accounting standard should apply to nationalised industries and other public trading entities, subject to any necessary adjustment to meet their special circumstances.

'The government is giving separate consideration to the question of using current cost accounts for purposes of taxation and price control.'

See article by K. J. Sharp, accountancy adviser to the Department of Industry, on page 640.

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INDUSTRIAL & COMMERCIAL PROPERTY

ENCIRCLE TI 307 ON PAGE 702 FOR FURTHER INFORMATION

Artist's impression of the three standard design ships built by Cammell Laird Shipbuilders Ltd, Birkenhead. Left: The StaFF 20, a 20,000dwt multi-purpose second generation fast freighter which has stimulated worldwide interest since it was announced early in 1975. The basic design configuration suits minor bulk, break bulk and container operations. Centre: the StaT 55, a new generation of larger (55,000dwt) petroleum products carrier for balancing as well as distributive trading. Right: the StaT 32, a 32,000dwt petroleum products carrier primarily for distributive trading. Eleven of the StaT 32 and StaT 55 are currently under construction or yet to be laid down. Both vessels are designed to be 'stretched' by one tank length to 63,000dwt and 36,000dwt, respectively. Cammell Laird's strategy since early 1972 has been to reduce the spectrum of the order book from the customary wide mix of custom-built ships contracted for by tender to a few standard vessels, appropriate to the company's skills and resources, designed in advance of sales and sold for series building.

Time limits for shipbuilding construction grant applications

Gerald Kaufman, Minister of State for Industry in answer to a parliamentary question raised by Bryan Gould (Southampton Test) on 30 November as to whether the minister intends to set a time limit for the acceptance of applications for Shipbuilding Construction Grants said: 'Yes, my rt hon friend the Secretary of State is issuing a direction tomorrow under section 11(10) of the Industry Act stipulating the time within which applications for grant shall be made. The direction shall provide that grant shall not be made on a ship delivered before 1 December 1975 unless application on the appropriate form and with the requisite particulars and accompanying documents is received by the department not later than 31 May 1977. For ships delivered in the year 1 December 1975 to 30 November 1976 the applications should be received by 30 November 1977. Thereafter until further notice, every application should be made not later than one year after the ship is delivered.

'We consider these limits give applicants adequate time in which to present their applications. Exceptionally, if the Secretary of State is satisfied that an application is delayed for reasons beyond the control of the applicant, consideration will be given to whether the late application may be accepted.

'A copy of the direction will be placed in the Library of the House.'

The following direction has been made:

INDUSTRY ACT 1972

Shipbuilding Construction Grants (Application) Direction 1976

The Secretary of State for Industry, in the exercise of his powers under section 11(10) of the Industry Act 1972, hereby directs as follows:

1 An application for grant under section 11 of the Act in relation to a ship or mobile offshore installation shall, unless the Secretary of State otherwise agrees:

a be made on the appropriate form and, for a ship or mobile offshore installation delivered in accordance with section 11(1)(c):
  i before 1 December 1975, by not later than 31 May 1977; or,
  ii after 30 November 1975 but before 1 December 1976, by not later than 30 November 1977 or,
  iii after 30 November 1976, within one year after the date of delivery; and,

b shall:
  i contain the particulars required by such form and the particulars relating to dry-docking abroad and to liquidated damages, penalty payments and other price reductions, as required by the Secretary of State on 14 May 1975; and,
  ii be accompanied by such documents as are listed in the booklet 'Industry Act 1972 Shipbuilding Construction Grants' published by the Secretary of State in 1972.

2 For the purposes of this direction:

a an application shall be deemed to be made on the date when it is received by the Department of Industry

b 'the appropriate form' means the form SG/2 published by the Secretary of State for the purposes of applications for grant under section 11 of the Act.

Dated 1 December 1976
(J. de Pauley)
An Assistant Secretary of the Department of Industry

Note

Application forms and explanatory notes containing full details of how applications should be made are available from:

Department of Industry,
Shipbuilding Policy Division,
Millbank Tower,
Millbank,
London SW1P 4QU.

Applications for investment grant

The following amendment should be made to the notice printed on page 573 of *Trade and Industry* of 26 November 1976.

Under 'Closing dates' (lines 6 and 7) the period should read '1 April to 30 June 1975'.

Closer liaison needed between industry and education

There should be a further shift of human resources into manufacturing industry said Leslie Huckfield, Parliamentary Under-Secretary of State, Department of Industry, in a speech to the Worcester Industrialists Association on 26 November.

'We are all talking about the need to shift national resources into industry and especially into manufacturing industry,' said Mr Huckfield, 'but the shift of human resources is still going the other way. Most recent figures show that public sector employment has gone on increasing while the number of jobs in manufacturing is still going down.

'In 1966 there were some 8.6 million employees in manufacturing industry in the UK and by the middle of this year had fallen to 7.3 million. As a share of total employment this represents a fall from 37 per cent in 1966 to 32½ per cent this year.

'We have got to make industry more attractive,' continued Mr Huckfield, 'and that means changing attitudes in schools, universities and above all industry itself. When pupils leave school the factories say that they have not been taught the things industry needs and the teachers complain that the factories and the employers do not understand what the schools are trying to do.

'Much closer liaison between industry and educational establishments could for example help teachers in schools to relate maths and science subjects to real work problems and bring home to pupils the vital wealth creating role of industry, its importance to the nation and the rewarding careers available.

'There are a number of schemes available in which employers could usefully participate, such as those organised by the Industrial Society and some branches of BIM. There's also the new CBI project "Understanding British Industry".

'There are many other ways in which employers could help themselves, by maintaining close links with schools through taking up school governorships and taking a close interest in the careers advice being given.

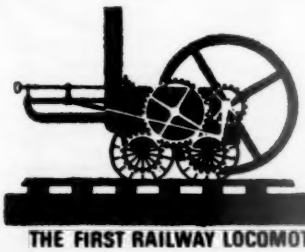
'Sponsorship of bright students at colleges and universities and close liaison with staff at further education establishments would also help to ensure that the content of courses is relevant to industry's needs. If industry is to get the workers it needs, employers must ensure that teachers are aware of industry's needs and the abilities required in new recruits.

'A recent survey in May this year showed that of final year graduates only 24 per cent expressed an intention of going into business or industry, while of those expected to get good degrees only 21 per cent were so inclined. But if industry feels that the educational system is not producing the kind of output it requires then it is up to industry to make its full contribution to the debate – at national and at local level – and try to influence this better for the future.

'When Continental Europe set up commercial subjects at university level, they patterned courses on engineering and taught accounting, law and applied economics, so they followed closely industrial demands. But we still don't take into industry the managerial generalists with basically relevant qualifications in science, technology, economics or law as they do in Germany and France. Nor, I suspect, do we keep in the forefront of technological advances by continually allowing specialists to graduate to management and replenishing the specialist pool with new recruits.

'Given that this is the case, it should be remembered that there exists in this country a very large number of management programmes available for those already graduated and at work, they range from one day seminars to full time post graduate courses which may last up to a year at the major business schools and Regional Centres of Management Education. Industry should take advantage of the many schemes open to it.

'It is just as bad on the shop floor. When our young people leave school and go into trade and industry, only about a third have further vocational educational training from day release, etc. In Germany, France and



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Sweden, the comparable figures are between 80 and 90 per cent. Employers will need to offer more apprenticeships and training schemes if the figure is to be raised, particularly for girls who now have only a one in eight chance, as against one in two for the boys.

'Unless we can really take industry seriously and unless we can all get together on this – government, management and unions, schools, universities and industry – we don't have much of a future. If we want to stay in the first division of manufacturing and exporting countries, these are the sort of statistics we have to be doing something about.'

References to the Monopolies and Mergers Commission

British Petroleum and Century Oils

On 11 November 1976 Roy Hattersley, Secretary of State for Prices and Consumer Protection, referred to the Monopolies and Mergers Commission for investigation and report, under the provisions of the Fair Trading Act 1973, the proposed acquisition by the British Petroleum Company Limited of Century Oils Group Ltd. The commission are required to report within six months.

Fruehauf Corporation and Crane Fruehauf

On 9 November 1976 Roy Hattersley, Secretary of State for Prices and Consumer Protection, referred to the Monopolies and Mergers Commission for investigation and report, under the provisions of the Fair Trading Act 1973, the proposed acquisition by Fruehauf Corporation of Crane Fruehauf Ltd. The commission are required to report within five months.

The Monopolies and Mergers Commission wish to have comments or evidence on these proposals from interested parties. Any person or organisation wishing to give such evidence should therefore write as quickly as possible to:

The Secretary
Monopolies and Mergers Commission
New Court
48 Carey Street
London WC2A 2JT

Clearance of merger proposals

Roy Hattersley, Secretary of State for Prices and Consumer Protection, has decided on the information at present before him, not to refer the following proposed mergers to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

Concrete Ltd/Dowsett Engineering Construction Ltd

United Kingdom Optical and Industrial Holdings Ltd/the optical lens manufacturing facility of Fleming and British American Optical Industries Ltd at Kidwelly

Booker McConnell Ltd/Central Wagon Co Ltd.

Average retail food prices on 12 October

Average retail prices of about 80 important food items on 12 October are shown in the table below. The Department of Employment collects these prices from 200 areas in the United Kingdom on one specific day each month for the General Index of Retail Prices. They come from between 500 and 1,000 retailers representative of those from whom the great majority of the population make their purchase. Many of the items vary in quality from retailer to retailer and partly because of these differences there are considerable variations in the prices charged for many items. An indication of these variations is given in the last column of the table, which shows the range of prices within which at least four-fifths, of the recorded prices fell. The average prices are subject to sampling error.

The current figures will be published in the November 1976 issue of the *Department of Employment Gazette*. Prices since November 1967 have been published in earlier issues.

AVERAGE RETAIL FOOD PRICES IN THE UNITED KINGDOM 12 OCTOBER 1976

Average prices and price range (per lb unless otherwise stated)

Item	Average price p	Price range From p	Price range To p
Beef: home-killed			
Chuck	84.6	74	92
Sirloin (without bone)	133.4	100	160
Silverside (without bone)*	113.8	100	126
Back ribs (with bone)*	78.9	64	94
Fore ribs (with bone)	77.1	64	90
Brisket (without bone)	76.8	64	90
Rump steak*	154.2	130	180
Beef: imported chilled (a)			
Chuck			
Silverside (without bone)*			
Rump steak*			
Lamb: home-killed			
Loin (with bone)	95.1	80	110
Breast*	29.7	20	40
Best end of neck	71.3	44	94
Shoulder (with bone)	64.0	50	75
Leg (with bone)	88.7	78	100
Lamb: imported			
Loin (with bone)	77.4	68	88
Breast*	22.6	15	30
Best end of neck	62.5	40	76
Shoulder (with bone)	53.1	46	60
Leg (with bone)	79.9	72	86
Pork: home-killed			
Leg (foot off)	69.6	58	84
Belly*	51.4	44	58
Loin (with bone)	83.2	74	96
Sausages			
Pork	42.7	36	48
Beef	38.2	32	44
Roasting chicken			
Broiler, frozen, 3 lb	38.0	35	42
Fresh or chilled, 4 lb (oven ready)	42.9	38	48
Fresh fish			
Cod fillets	74.0	64	85
Haddock fillets	73.3	60	84
Haddock, smoked, whole	69.6	58	84
Plaice fillets	85.9	70	100
Halibut cuts	134.7	80	180
Herrings	35.0	25	42
Kippers (with bone)	44.2	36	52
Fresh vegetables			
Potatoes, old loose			
White	11.5	10	13
Red	12.0	11	13
Potatoes, new, loose	—	—	—
Tomatoes	17.4	14	22
Cabbage, greens	10.0	6	14
Cabbage, hearted	9.6	6	14
Cauliflower or broccoli	15.7	8	22
Brussels sprouts	13.4	10	18
Carrots	10.4	8	14
Onions	14.0	12	18
Mushrooms, per ¼ lb	13.5	10	16

Item	Average price p	Price range From p	Price range To p
Fresh fruit			
Apples, cooking	13.2	10	16
Apples, dessert	15.0	10	20
Pears, dessert	14.3	10	20
Oranges	15.6	12	20
Bananas	16.7	14	20
Bread			
White, 1½ lb wrapped and sliced loaf	19.2	17	21
White, 1½ lb unwrapped loaf	20.4	19	23
White, 14 oz loaf	13.8	12½	15½
Brown, 14 oz loaf	14.8	14	16
Flour			
Self-raising, per 3 lb	21.2	18	26
Bacon			
Collar*	68.0	58	76
Gammon*	90.3	78	100
Middle cut, smoked*	83.7	74	98
Back, smoked	91.8	72	108
Back, unsmoked	89.1	68	104
Streaky, smoked	72.9	62	90
Ham (not shoulder)	117.4	96	140
Pork luncheon meat, 12 oz can	30.4	24	36
Canned (red) salmon, ½-size can	82.5	72	90
Milk, ordinary, per pint	9.5	—	—
Butter			
New Zealand	46.0	43	50
Danish	51.1	46	54
Home produced	49.5	44	54
Margarine			
Standard quality (without added butter)	24.0	22	26
Lower priced	22.6	21	24
Lard	20.5	17	24
Cheese, cheddar type	51.9	46	58
Eggs, per doz			
Large	50.7	46	56
Standard	46.2	43	50
Medium	40.8	38	44
Sugar, granulated, 1kg (b)	25.2	24	27
Instant coffee, per 4 oz	59.3	55	66
Tea, per ¼ lb			
Higher priced	16.3	14	19
Medium priced	13.7	12	16
Lower priced	12.5	11	15½

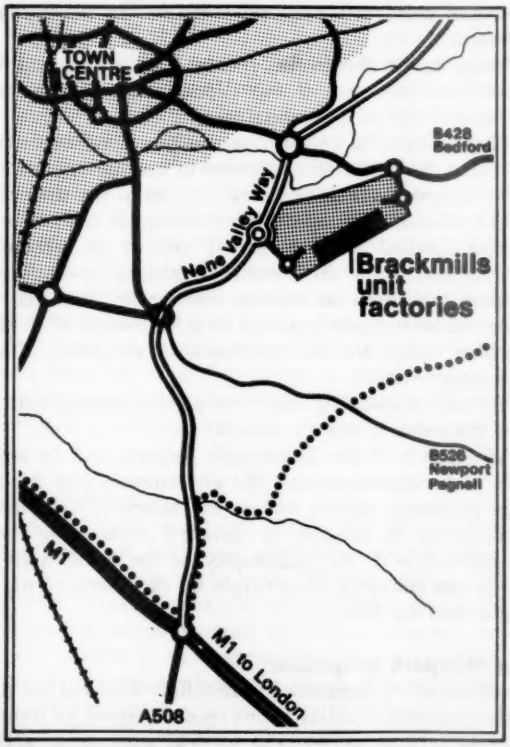
* Or Scottish equivalent.
† Insufficient or no quotations.
(a) Imported, chilled beef discontinued from January 1976.
(b) Quantity changed.

Source: Department of Employment.

LOOK....LOOK....LOOK....LO

Unit factories Northampton

3000-40 000 sq. ft ready Summer '77



But here's a sign of confidence . . .

New factories costing £900,000 on the way

ANNOUNCING the start of work on £900,000 worth of new factories in the southern area of the town, Northampton Development Corporation said today the decision to go ahead was "a sign of confidence in our ability to attract more new industry to the town."

Work will begin next Monday on 110,000 square feet of unit factories on Brackmills employment area.

The factories will be built on the southern boundary of the employment area beside Houghton Hill and there will be 11 units—varying in size from about 3,000 square feet to 20,000 square feet.

The units have been designed by Northampton Development Corporation's Department of Architecture and Planning, and the contractor will be Balfour Beatty Construction Ltd., a member of the BICC group. The work will be phased over about a year, the largest units being completed first.

This will be the first phase of unit factories on Brackmills, and a further 20 units, totalling about 160,000 square feet, are planned later. The total site area is about 17 acres.

The factories will be finished in aluminium — white vertical cladding over the top of the doors and blue for the roofing. The cladding on ground to door levels will be of light grey blockwork.

To date the Development Corporation has built about 450,000 square feet of unit factories on its employment areas, and they have proved very popular.

"We have an excellent track record," said a spokesman. "At present only three units are available for letting, otherwise all are taken."

The first phase units at Brackmills comprise two of about 20,000 square feet; four of 12,500 square feet; three of 5,000 square feet; and two of nearly 3,000 square feet.

Northampton Chronicle and Echo 16 July 1976

It's only five minutes from these factories to the M1 and then you're only 20 miles from the M1/M6 junction. Northampton's an ideal centre for distribution because it's mid-way between London and Birmingham; most of the country's major towns, ports and airports are within a radius of 100 miles of it too. Northampton's an established town, with excellent shops, schools and leisure facilities. There are plenty of houses for sale and we can offer new rented homes to the employees of firms moving to the town.

Isn't it time you looked at Northampton?

For detailed information about the new unit factories, and other opportunities for sites and buildings write to L Austin-Crowe BSc FRICS, Chief Estate Surveyor, 2-3 Market Square, Northampton NN1 2EN or phone 0604 34734.

Current cost accounting

by K. J. Sharp, Accountancy Adviser to the Department of Industry

Current Cost Accounting ('CCA') has now left the hot-house atmosphere of first the Sandilands Committee and latterly the Inflation Accounting Steering Group (The Morpeth Committee) and has become a topic of general discussion in the commercial world. The results of the work of the Morpeth Committee over the last 12 months were issued this week as an 'Exposure Draft'. (An exposure draft is analogous to a green paper, ie it consists of a set of proposals upon which the general public and interested parties are asked to comment. The period during which this particular exposure draft, which is known as Exposure Draft 18 (ED 18) will be open for comment is six months. The exposure period will end on 31 May 1977.) If the schedule proposed in ED 18 is maintained, the first companies to be affected (those which are listed on the Stock Exchange or have a turnover or assets of more than £10 million) will report in CCA form for accounting periods beginning on or after 1 July 1978. Most other companies and organisations will be phased in over the following two and a half years. The purpose of this article is to provide, in non-technical language, an introduction to this new form of accounting.

The need for change

The majority of us are conservative in our outlook and we regret the necessity when it occurs for making changes.

Probably all of us feel, and rightly, that change for change's sake is undesirable.

It will appear to many that the work involved in adopting CCA is likely to be troublesome and time-consuming and we may not see very much point in it. It is, therefore, important that we should be clear as to why the change is proposed. The need stems, quite simply, from the inadequacy of traditional historical cost accounting. This system of accounting which has been developed over a period of nearly five centuries has served us well; but when a company is faced with rapidly changing prices and a more volatile commercial atmosphere the imperfections of the system become apparent. These imperfections have been recognised in some quarters for the best part of a century, but while prices did not vary greatly the technical complexities of change were too great to outweigh the benefits of the simplicity of the traditional system. In a period of rapidly increasing prices however it has become apparent that historical cost information can lead to grossly inadequate provision for the replacement of fixed assets, excessive figures of reported profits, with over-distribution to shareholders, and consequently inadequate working capital leading, occasionally, to the decline and failure of the business. In some cases a disproportionately high tax charge is an aggravating factor. A system of accounting with all these defects must seem to be inadequate indeed. It has been argued, and we will doubtless hear more of this argument, that most businesses know the true facts of their situation, that they have adapted historical cost information to meet their circumstances, and that there is, therefore, no need to make any change. Apart from the fact that there is substantial evidence to suggest that these statements are generally untrue, it is a curious argument indeed that seeks to perpetuate a system providing misleading information on the grounds that everyone knows that it is misleading.

The Sandilands Report

The problem had been increasingly widely discussed when in 1973 the then Secretary of State for Trade and Industry, Peter Walker, in conjunction with the Chancellor of the Exchequer, set up a committee to consider an appropriate method of accounting for inflation under the chairmanship of Mr (now Sir) Francis Sandilands. This committee reported in September 1975. The essential elements of the Sandilands Recommendations were that:

1 The measurement of accounting results should be conducted entirely in terms of money (as opposed to adjustment, by means of an index, to a constant value of money, as had previously been proposed by the accountancy profession).
2 Fixed assets should be revalued annually and that the resultant increase in the depreciation charge should be charged against operating profit.
3 There should be a 'cost of sales adjustment' made each year so that the materials consumed in trading operations would be charged at their replacement cost at the time of sale.
4 The amounts arising on the revaluation of fixed assets and stock (called holding gains) should be accounted for separately from the results of trading operations (called operating profit or current cost profit) but that the two should be brought together in a Statement of Total Gains, which would also be credited with any gains of an extraordinary nature.
5 The new accounting system would not recognise any change in the value of money as such.

As a result of the Sandilands Report, and in accordance with its recommendations the government and the accountancy profession jointly set up the Morpeth Committee with instructions to prepare a detailed accounting system in accordance with the philosophy of the Sandilands Report, which was endorsed in principle by the government, the profession and the CBI.

The Morpeth proposals

The Morpeth Committee has faithfully followed the principles of the two crucial adjustments recommended by Sandilands – the cost of sales adjustment to deal with stock, and the revaluation of fixed assets. However, to adopt a principle is one thing, to work out the practical applications of the principle is another, and it was inevitable that the final outcome would appear at first reading to be significantly more complex than the engagingly simple phraseology of the Sandilands Report might have led the inexpert reader to expect. The proposals which have emerged are, however, the result of careful consideration within the relevant working parties which the Morpeth Committee established, by people whose day-to-day life is concerned with the problems of accounting for the transactions of commercial and industrial concerns. It may therefore be assumed that they have not sought unnecessarily to complicate the issues and that in the end the extensive coverage given in ED 18 to practical issues will tend towards simplicity in operation. For example, although Sandilands recommended the almost universal use of indices for the cost of sales adjustment and for fixed assets, the Morpeth Committee not unreasonably suggests that suppliers' official price lists

and the companies' own replacement cost estimates based on expert opinion are likely where available to give a closer approximation to the required figures and therefore more useful information than an index would. It would be absurd to suggest that a company should not be able to use the figures which were likely to be more accurate and therefore Morpeth prefers those figures. This does not, however, prevent a company which has not got the capacity to use these methods from using indices and I anticipate that the use of indices will be commonplace for a big proportion of businesses. While on the subject of indices Morpeth suggests (contrary to Sandilands) that indices dealing with types of asset will give a better answer than those analysed by the type of industry. The Central Statistical Office has published a booklet, which it will frequently update, covering a much more exhaustive classification of indices than that referred to in the Sandilands Report.

Substance of the business

As indicated above, one of the prime criticisms of historical cost accounting is the danger to which it gives rise of overstating profits and consequently the possibility of excessive distributions: it therefore becomes necessary in devising a new system of accounting to define what is meant by profit. This is a definition which has eluded consensus amongst academics and others for many years: there is a substantial analysis of the various approaches to the problem in the Sandilands Report. The essential conclusion of the report for our present purpose is that the critical factor in assessing profit is the value of the *physical* assets of a company consumed during the year and that any gains remaining after providing for that value are the profit of the company. This view does not command universal acceptance and indeed it is no secret that within the Morpeth Committee itself there was considerable disagreement. However, the main structure of the Sandiland's proposals remains intact, though the format of Morpeth's accounting treatment is rather different from the Sandiland's proposal of a Statement of Total Gains. The Morpeth proposal will be much more familiar to those who are accustomed to dealing with the format of historical cost accounts.

Format of accounts

As has already been indicated, there are two important adjustments (cost of sales and additional depreciation on revalued assets). These are both effected before before operating profit is struck and will not appear in the layout of the profit and loss account under the new convention, which will look very similar to an historical cost profit and loss statement down to the point where the figure of profit after tax and extraordinary items appears – save that under the new system this profit will be called the Current Cost Profit (see example). Thereafter the systems diverge and under CCA an appropriation account is introduced. This is credited firstly with the Current Cost Profit brought down from the profit and loss account and then with the surplus arising in the accounting period on revaluation of the various assets, similar to Sandilands proposed Holding gains but rather more comprehensive.

Because Morpeth accepts the difficulties of reaching a conclusive view on profit definition he proposes that an amount be transferred to a Revaluation Reserve. The amount of this transfer will be at the discretion of the directors having regard to the needs of the business (guidelines are provided) and may be greater or less than the amount of the surplus on revaluation. Directors will need to explain their policy on the amount of this transfer to the Revaluation Reserve. The balance in the appropriation account is available either for dividends or for taking to general reserve to provide for future growth of the business.

ANYCOMPANY LTD AND ITS SUBSIDIARIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
For the year ended 31st December, 1979

	£,000's
Turnover	200,000
Operating profit for the year	16,000
Interest payable less receivable	1,000
Share of profits of associated companies	500
CURRENT COST PROFIT BEFORE TAXATION	15,500
Less Taxation	5,000
	10,500
Less Minority interest	250
Current cost profit before extraordinary items	10,250
Extraordinary items (net of tax and minority interest)	250
CURRENT COST PROFIT FOR THE YEAR	10,000

CONSOLIDATED APPROPRIATION ACCOUNT
For the year ended 31st December, 1979

	£,000s	£'000s
Current cost profit for year		10,000
Surplus arising from revaluation of assets	15,000	
Transfer to Revaluation Reserve	15,000	—
Distributable profit for the year		10,000
Dividends		6,000
Amounts taken to General Reserve		4,000

Management accounts

It has been argued that the statutory annual accounts of companies are of no interest to management, being purely historical documents covering a period which, by the time they are produced, has long since passed, and that all efficient companies will have management information upon which they will base their decisions without reference to the statutory accounts. It is, however, generally accepted that the financial accounting system and the management accounting system should be reconcilable, but with the increasing irrelevance of historical information this is becoming a pointless exercise. It cannot be too strongly stressed that one of the greatest advantages of Current Cost Accounting is that it will restore the proper relationship between financial accounting and management information. It is only when companies maintain both their financial and management records as part of an integrated total system on the current cost basis that the full benefits of the proposals will be realised and a higher quality of decision making is likely to emerge.

It will not have escaped the attention of the more perceptive reader that I have up to now made very little reference to inflation as such. Current Cost Accounting does not depend upon inflation for its justification. Even in a period of generally stable prices the monetary values of the various objects entering into trade vary from day-to-day as between themselves. For example in recent years the rapid changes in the prices of potatoes and electronic calculators have had very little to do with inflation. The price of potatoes has varied markedly because of changes in the relationship between supply (reduced because of a poor crop) and demand which (had there been no price change) remained constant. The price of electronic calculators has come down as a result of technological developments in a highly competitive industry. A person dealing exclusively in potatoes would perceive a period of rapidly rising prices while one who dealt exclusively in electronic calculators would see rapidly falling prices. Historical cost information for management purposes for a trader in either field would either be useless or positively misleading, yet both these events would have occurred (albeit

with slightly different figures) in a period of stable money. Herein lies the justification for Current Cost Accounting.

The problem of inflation

However the titles of both the Sandilands Committee and of the Morpeth Committee indicate that inflation is seen as a problem for accounting purposes. The characteristic of inflation is a fall in the value of money and there is no doubt that during an inflationary period the very much higher quality and greater usefulness of CCA information is even more evident. However, accounting is a process of measurement and it can be argued that using money as the unit of measurement inevitably leads to distortions if the value of that unit is continually changing – rather like doing survey work with an elastic tape-measure. In order, therefore, to overcome some of the short-comings of a system which takes no account of this aspect, the Morpeth Committee has introduced as a part of the accounts a statement showing the effect of the change in the value of money (measured by the retail price index) upon the equity capital of the company. The statement will also indicate the gain or loss which accrues to the equity according to the extent to which the company has net monetary liabilities or net monetary assets. It has been argued that this statement and the CCA accounts should be combined in one account. This course was rejected until it has been ascertained how useful the information will prove to be to users of accounts. After some years' experience, when CCA comes up for review, either the information can be dispensed with or incorporated in the accounts. In the meantime the statement will provide further assistance to those who regard it as valuable.

Tax and price control

The system of taxation used for assessing the liability of businesses in this country has long been based in form on historical cost accounting conventions. However, in the last 30 years increasingly large initial allowances for certain capital expenditure have been granted and taxpayers may claim up to 100 per cent in the first year; thus the concept of writing off capital expenditure year by year has been eroded. In addition there has recently been introduced a form of stock relief which defers taxation on profits invested in stock increases whether because of volume changes, price changes or a combination of these. In other words, even with historical cost accounts much of the effect of inflation has been mitigated for tax purposes albeit in a rather crude way.

Similarly in the case of price control, an historical cost format has been used in the relevant calculations but special rule of thumb allowances have been made to acknowledge to some extent the impact of inflation.

Both taxation policy and price control were specifically excluded from the terms of reference of the Morpeth Committee and accordingly it has made no reference to either in the proposed standard. Not unexpectedly, however, there is a feeling in the committee, and one suspects in industry generally that, since these are the functions of government which impinge most closely and frequently on the activities of the business community, it is desirable that they should be adapted to the new convention. While this view is understood in official circles, there are difficulties, particularly in the case of taxation. These arise primarily from the essential requirements to ensure fairness as between tax payers, to avoid any possibility of tax avoidance and to ensure continuance of a high degree of certainty in taxation law. The matter is being carefully considered by the authorities with a view to seeking a means of importing the concepts of CCA into both taxation and future prices policy. In any event there are of course difficulties in making major changes until the end of the introductory period.

Implications

Of course there are going to be problems. One of these is the effect on long running contracts such as debenture trust deeds and agreements for remuneration by share of profits. It is hoped that these matters can be accommodated without the necessity of introducing legislation. A further area of difficulty is the EEC where the Fourth Directive, which deals with the format of company accounts, is being negotiated primarily on the basis of historical cost accounts (albeit with some provision for inflating accounting).

In the City, new bench marks will have to be established and already some firms of brokers have issued research papers on the effects on companies listed on the Stock Exchange. It will be difficult to judge the extent to which the impact of CCA on company profits is being discounted over the coming months. A new definition of earnings per share will have to be worked out. The criteria which banks and other institutions have used for lending policy may well have to change.

But what are the implications of the proposed introduction of CCA for industry generally? It would be unwise to be dogmatic and to some extent what follows is speculative. Although the underlying facts in 'real' terms will not change it is true that overall recorded profitability will be reduced by virtue of the substantially higher charges for depreciation and for increases in the replacement cost of stocks. The effects, however, will not be even. Capital intensive industries are likely initially to show a proportionately greater fall in profits than labour intensive industries. In other words, there is likely to be a shift of profitability, as recorded by companies' accounts, from the industrial sector to the service sector from highly capitalised industries, eg chemicals to more labour oriented industries, eg construction. There will also be changes of relative profitability as between companies within particular industries. These effects are likely to be transitional. A better understanding of the way in which costs and prices are affecting them will help to make companies more aware of their true performance and of what needs to be done to ensure a reasonable rate of return in real terms. This in turn should enable them to maintain an acceptable level of investment. Whether the immediate effects appear to be beneficial or otherwise the long term effects of adopting CCA are likely to be the importation of a significantly greater sense of realism into the management of companies. In the final analysis this can only be good both for the economy and companies – whether one is considering those who own them or those who work for them. Despite some initial trauma, CCA is likely to assist in the development of the more robust industrial structure which our economy so sorely needs.

Have you a good export picture?

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news.

Send your export photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Home exhibitions

NEC platform for research offshore activities

Two industrial research establishments are among Department of Industry exhibitors for next week's (7-10 December) Offshore International at the National Exhibition Centre, Birmingham.

Visitors to the UK government stand will see examples of work from Warren Spring Laboratory, Stevenage and from the National Maritime Institute, Feltham, Middlesex. The Ship and Marine Technology Requirements Board who provide financial support for research and development projects in maritime technology will also be represented.

More than 400 specialists are exhibiting at Birmingham. They represent the manufacture and supply of oilfield and equipment and services internationally. Stand bookings overall will feature nine national group exhibits. There is participation by companies from at least 15 countries.

Warren Spring Laboratory, with involvement in offshore activities relating to the handling, exploitation and processing of minerals from the sea bed, will show four aspects of their work.

'Measurement at sea' is the theme of the National Maritime Institute display.

Five departments – Industry, Energy, Employment, Defence, the Scottish Office – and associated agencies will be represented on the UK government stand – the Department of Energy promoting the services available to industry through the Offshore Supplies Office. A further feature, on a separate stand, will be the role of the NRDC.

Parties from at least a dozen countries are expected at the exhibition. A computerised five-language stand directory is being installed to help visitors make the best use of their time and the Association of British Oceanic Industries is providing a data follow-up service for international customer inquiries. Co-incidental with the first two days is a conference on the technical aspects of offshore working.

The exhibition and conference are sponsored by the Association of British Oceanic Industries, an industrial council representing manufacturers and contractors supplying oil equipment, the *Financial Times*, *Petroleum Times*, Ocean Energy, the Society for Underwater Technology and the Institute of Petroleum. The organisers are Industrial and Trade Fairs Ltd.

Rush for last stands at Pakex 77

Nearly all the space for Pakex 77, the International Packaging exhibition at the National Exhibition Centre, Birmingham, 14 to 18 March 1977, has now been sold. Richard Mortimer, sales manager, Industrial and Trade Fairs Ltd, the organisers, reports.

Pakex 77 will be 20 per cent bigger than its predecessor and occupy four halls at the NEC. More than half of the space will be devoted to packaging machinery. Remaining stands will be occupied by exhibits of packaging materials, by firms with a mixed range of products and by group displays from various countries.

To identify new and significant packaging developments among the exhibits the Institute of Packaging is to hold a series of discussion sessions.

£1m deal at Public Works show

Mr F. W. Parker, left, chairman of Frederick Parker Ltd, Leicester, receives a down-payment cheque from Mr T. Thompson, head of T. B. F. Thompson (Garvagh) Ltd, Northern Ireland, on a £1 million order for new plant.

Frederick Parker Ltd, the Leicester quarry and road building plant manufacturers, report nearly £2 million worth of business from the Public Works Exhibition at the National Exhibition Centre, Birmingham (15 to 20 November).

The biggest single order was for six complete mobile asphalt plants placed by the Northern Ireland company of T. B. F. Thompson (Garvagh) Ltd.

A record year is reported by the Parker organisation. Output has increased by 15 per cent to a record sales value of £25 million.

The Special Products Group of Gullick Dobson Ltd, Wigan, also report 'a particularly high number of UK and overseas inquiries' from the Public Works exhibition.

Highest level of interest was shown in the company's GD 3000 impact hammer, exhibited for the first time. Inquiries were from Iceland, Holland, Scandinavia, Ireland, Canada, USA, Bulgaria, Romania, and the Middle East including several large British civil engineering firms with contracts there.

The GD 3000 is an all-British impact hammer designed specifically for civil engineering applications. It is mountable onto most types of crawlers and diggers and can deliver 600 blows a minute with an energy of 3,000 joules per blow.

Exhibition sets new records

Birmingham International Ideal Home exhibition broke records in attendance and business in its 15-day run (14-30 October) at the National Exhibition Centre.

The final figure for visitors was 458,527. That is the biggest attendance, say the organisers, at any show since the NEC was opened last February, and almost a third of the total of visitors, including open days, to the centre.

Exhibitors report unprecedented business. Orders include: Donald Oddy Building Systems: 50 houses to be supplied to Saudi Arabia over a six month period. The value is £300,000. Matthews and Sons, and the Building Design Centre, Birmingham: orders for £150,000 worth of timber frame houses, with negotiations going on for an additional £250,000. William E. Selkin Ltd, one of the smaller stands: a direct sale of £14,000 of goods.

New products

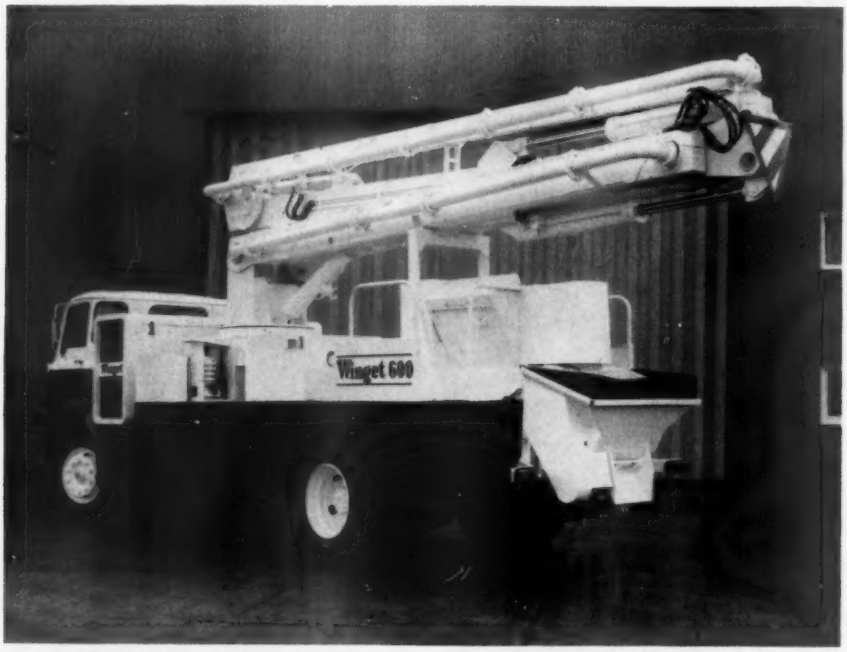
High output concrete pumps

Up to 55m³ (72 cu yd) of concrete per hour can be delivered to a height of 45m (150 ft) by the latest mobile concrete pump from Winget Ltd, Rochester. The new model 600 has been developed to meet the growing demand for rapid, mechanised building techniques. Ground level discharge can be up to 180m (600 ft) away from the pump, dependent on materials.

For the first time Winget have a separate six-cylinder diesel engine to provide power for the pump and boom hydraulics. This has permitted the use of a pump with two 178mm (7 in) diameter cylinders, running at a choice of four speeds. The operator can select an output of 19m³ (25 cu yd), 32m³ (42 cu yd) 46m³ (60 cu yd) or 55m³ (72 cu yd), per hour.

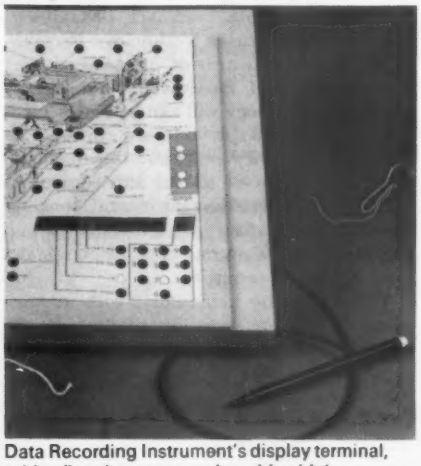
Concrete from the feed hopper is drawn directly into the pump cylinders and then immediately expelled under pressure. The cylinders and hopper are tilted downwards to give a low feed position for truckmixers. Concrete delivery can be via the 18m placing boom or direct from the pump to ground level pipe extensions. The entire unit, including diesel engine, hopper, pump and boom, is available fitted to any suitable 16 tonne chassis.

Winget model 600 concrete pump.



Communicating with the computer

Data Recording Instrument Co Ltd, of Staines, Middlesex, taking a fresh approach to the way in which the operator communicates with the computer, has devised a terminal offering simplicity of operation and cost-reduction benefits. The product breaks new ground worldwide, they say.



Data Recording Instrument's display terminal, said to 'break new ground world-wide'.

The terminal takes the form of a display panel some 16 in wide, 12 in deep and 7 in high and comprising Light Emitting Diodes and numeric indicators. To converse with the computer, the operator points to the relevant light or number. Innovative technology enables the LEDs to be set and re-set, not only by normal electronic control, but also means of a hand-held 'pen'.

A rapidly expanding marketplace is seen for the product – Truedata 77 – said to suit stock control and order taking especially. The terminal is going into immediate production, according to Donald Willis, DRI's business development director. It will be made by Grundy and Partners Ltd, of Stonehouse, Gloucestershire.

Auto-ranging counter claimed to be first all-British

An auto-ranging counter introduced by Malden Electronics Ltd, Raynes Park, London, is claimed to be the first all-British fully automatic counter. The company's model 8837 is a seven-digit, 250MHz instrument said to be ideal for both skilled and unskilled personnel. Once the 'auto' button has been pressed, say the company, the user has no further need to touch the counter for measurement of frequencies between 10Hz and 250MHz.

The counter will accept a sine, square or pulse input waveform of amplitude from 10mV to 30V from 10Hz to 200MHz; an input of around 100mV being required at 300MHz. The auto-ranging facility ensures that the maximum number of digits is displayed, with decimal point, and either Hz or MHz, on the instrument's LED display. When 'auto' is selected there is no possibility of any digits 'overflowing'. Leading zero suppression is provided on the first four digits, but the last three digits are always lit. This satisfies health and safety regulations which demand that it must be obvious that an instrument is switched on.

Accuracy of the instrument is determined by the choice of crystal units. The standard unit uses a 1MHz crystal having a stability of $\pm 5 \times 10^{-6}$ (0°C to 50°C), option K uses a 10MHz temperature compensated crystal and provides a stability of $\pm 1 \times 10^{-6}$ (0°C to 50°C), and option L uses an oven controlled oscillator to give a stability of $\pm 3 \times 10^{-7}$ over a temperature range of −10°C to +55°C.

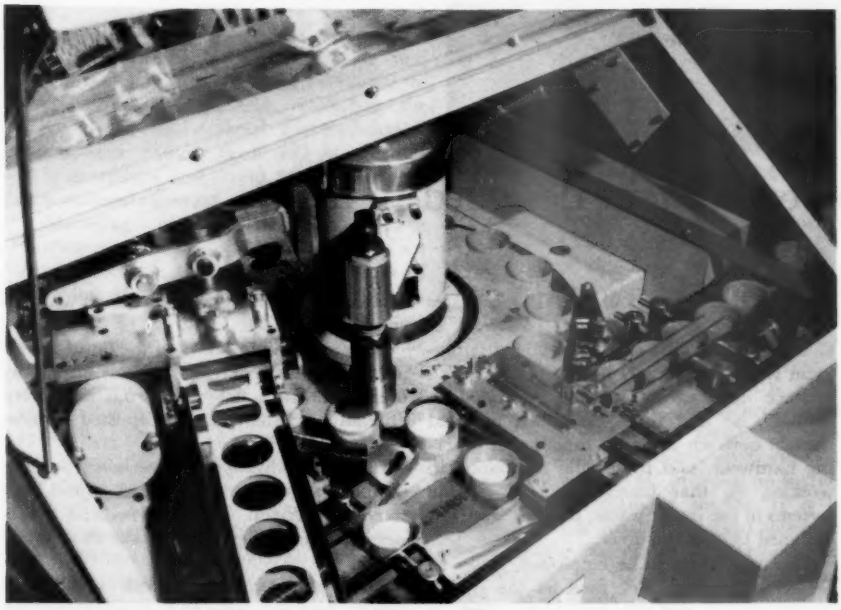
Seamless wall covering

A decorative seamless wall covering system introduced by Th Goldschmidt Ltd, Harrow, Middlesex, is claimed to be impervious to water, chemicals and weathering.

The system, Reinau Wall Covering, comprises a hydraulically cured, synthetic resin screed, and an epoxy-based finish. The screed is a permanent self-levelling compound and can be trowel applied in one operation to blockwork, brick, and self-rendered surfaces such as concrete. Curing takes approximately 19 hours.

The product is said to be particularly suitable for applications where walls are continuously washed down with water and detergents, or steam cleaned.

Cap liner for packaging range



Whitehall Machinery's cap liner.

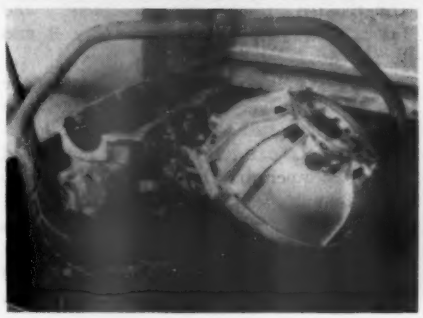
A range of machines for automatically lining the caps of bottles or jars has been added to the packaging machinery made by Whitehall Machinery Ltd, the DRG company of Bristol.

The cap liner can be used either for inserting pre-cut liners or to cut liners from reel-fed tape and then insert them.

The company is to market three models. Model 63 will handle pre-cut, or punch from tape, liners into cups with diameters ranging from 18mm to 63mm, and insert up to a maximum cap depth of 24mm, at speeds up to 240 per minute. Model 63D handles the same diameter range, but will cope with caps up to 50mm deep at speeds up to 150 per minute. Model 90 inserts liners, cut from tape only, into a cap diameter range of 60mm to 90mm by 24mm depth maximum at speeds up to 150 per minute. All three models are compact and require the same floor space of 2.75 by 1.5m and a three-phase power supply (0.75kW).

Cleaning-degreasing facility

These 'before and after' views of a gearbox and casing illustrate the degreasing and cleaning action of the Pribro TL1 parts cleaning machine from Price Bros Ltd, Swindon. The un-retouched photographs were taken after the items had been in the machine for less than five minutes and show the level of degreasing.



The parts to be cleaned are placed in the fixed circular wire basket, and sprayed with heated solvent through a revolving sparge system. The re-circulating solvent passes through a 100 per cent re-usable full-flow filter, which can be removed for cleaning, while a weir and drain system allows accumulated sludge to be removed cleanly and quickly whenever necessary.

Any number of small parts, or one large item may be cleaned simultaneously – up to the limitation of the 29 in diameter basket with a maximum height of 17 in for the parts themselves.

Price Bros say the machine provides totally efficient cleaning in the shortest possible time, is exceptionally simple to operate, loaded and unloaded in a matter of seconds, and is highly economic.

Touch tuner circuits for TV sets

A new family of 12-channel touch tuner circuits for use in television receivers has been developed by Hughes Microelectronics Ltd, at its Weybridge facility and is now in production at the Glenrothes factory.

Each individual circuit in the new series has been designed to control a specific function – such as band switching, display driving, channel selection and tuning voltage. The components can be physically separated, allowing much greater flexibility in circuit layout and cabinet styling. There is also less internal wiring than with most other systems. The circuits are of the C-MOS type, mounted in 18-pin plastic dual-in-line (DIL) packages. They are all driven by a master pulse chain and have a low power requirement.

New guard system for hydraulic press.

Superguard for 12-ton press

P. J. Hare Ltd, Wrington, Somerset, announce a 12-ton hydraulic press with a new guard system, code named 'Supergard'.

Developed over the last year and now standard equipment on the established 12BS, Supergard, it is claimed, increases productivity by keeping to a minimum the non-productive part of a press cycle, the loading, unloading and guard operation.

Supergard comprises two sides with metal grills hinged to the back of the press and a front 'working' panel hinged to the left hand side panel. The whole guard can be swung clear of the work area for total access when toolsetting. In this position the press cannot be switched on because the circuit has been 'broken' by the release of the guard.

Technology news

Deep sea diving – is the equipment designed to help?

In the North Sea, underwater labouring as well as more specialist work is being carried out by deep sea divers. The gales and heavy seas of this area, however, impose testing conditions on equipment and techniques which are still relatively new. British industry has been encouraged to think about manufacturing more of the equipment needed by the North Sea oil industry but there are suggestions, in the case of diving, that existing designs could be improved.

Practical suggestions

At a recent conference, attended by representatives from the major world diving companies and the navies of the United States and Europe, Henri Delauze, chairman of Comex Diving, criticised some of the equipment which is currently in use.

Since deep diving work had started in 1968-69, he said there had been minimal contact between the oil companies in ordering hardwear, and the diving companies in working on that hardwear. Most of the systems in use in the water, he said, were not designed to help the diver.

The first divers to be employed, were, he believes, pioneers. 'But then as the diving team increases and you employ hundreds of individuals, you are not dealing with pioneers, but with people who have chosen diving as their career.'

Pioneers might accept living in a very small confined space but, he predicted that, in 10 or 20 years' time, divers would expect a standard of comfort equivalent to that in big submarines.

The 'hot-water' suit was a great help to divers, who were now able to work for up to 10 hours at depths of between 500 and 700 ft. Even so, the conventional system of producing the hot water on the surface meant that the system was more likely to break down and he hoped that hardwear makers would soon develop a hot water machine that was part of the diving bell. Although electrically-heated suits had been tried earlier and had proved unsatisfactory (as some divers had been burned), if the technology could be improved they would have some advantages over hot water suits, for instance in being kinder to the skin.

On the subject of communications equipment, although the individual items were well made, it was sometimes difficult to obtain a complete system. (Divers can normally speak to the bellman, but when he is breathing a mixture of helium and oxygen, the diver's speech sounds garbled and an unscrambler is needed to make the words intelligible.) But 'If you buy the unscrambler from company x and the microphone from company y and the umbilical from company z you'll find they're not compatible'.

Another problem was in disconnecting the live umbilical. (This is the diver's life line, a pipe from the bell which carries his respiratory gases.) Fatal accidents had happened because it was impossible for the diver to free himself quickly and safely. 'We don't have, in the diving industry, something which gives safe, fast disconnection, and having sufficient gas reserves and even thermal potential to come back to the bell safely. . . . Today you can't find good integrated umbilical which is entirely reliable.'

After six or eight hours on the bottom most of the diver's energy is spent in simply breathing. 'In a few years from now, very probably, we shall have an assisted respiratory system.'

Installing a diving system on board another company's barge was a further aspect that could be difficult, not least because divers were now unwilling to undertake this type of work.

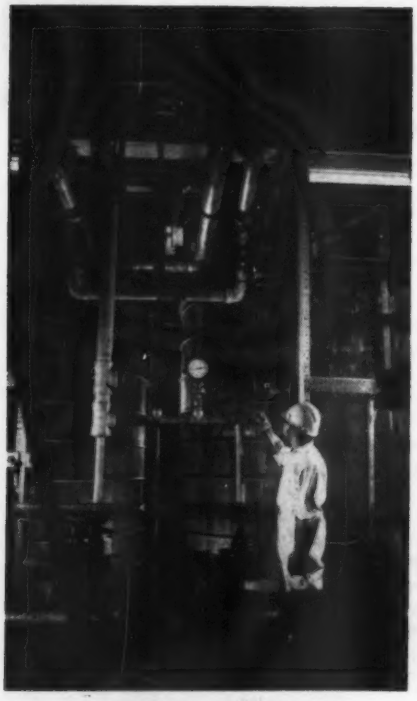
Emergency procedures both underwater and on deck still left much to be desired. 'A lot of systems are not equipped to recover an unconscious diver. . . . The bellman must be trained and in sending a man to the surface, there are a lot of procedures that must be approved and adopted by the companies.'

Comex Diving had had an emergency, two years ago in Nigeria, when a gas blow-out nearly sank a drilling ship. Everyone left the ship except two divers, in a caisson under pressure, and the diving superintendent. Finally the captain was persuaded to return to his ship, which was nearly sunk, put a cable onto the bell and pull it into the water. 'We should decide, in the industry, what are the minimum survival conditions and maybe try to find a common solution.'

Copies of the complete text of the seminar will be available for purchase from S. O'Neil, Air Products Ltd, Downmill Road, Bracknell, Berkshire RG12 1QF. A similar seminar is planned in New Orleans next year

From petrochemical into pain-killer

New plant used in the production of paracetamol. It involves a direct synthesis from raw materials which come from oil rigs and petrochemical plants. The process itself has been developed by Sterling Organics, of Dudley, during large-scale production of paracetamol for a period of over 20 years.



Technology in the US – more innovation

The United States government owns about 27,000 patents very few of which are ever licensed. Unlike other industrialised nations, there is no government agency whose function it is to license them. This was one of the points made at a public meeting recently, organised by the Commerce Technical Advisory Board of the US Department of Commerce.

Alan Smith, UK Counsellor (Science and Technology) at the British embassy in Washington has written a report on this lively debate, which is available from the Overseas Technical Information Unit, Department of Industry, Abell House, John Islip Street, London SW1P 4LN tel. 01–211 6826/6297.

Plugging-in on a worldwide circuit

A design for an international plug and socket-outlet will shortly be circulated to the 42 member countries, including the UK, of the International Electrotechnical Commission (IEC). Each will be asked if it is acceptable and could be implemented as a national standard.

According to the British Standards Institution, broad agreement has been reached on the shape and basic concept of the plug and socket. The proposed design is much smaller and more compact than existing British systems. The plug will be rated at 16 A. The socket will accept either a 2-pin or 3-pin plug which will have rectangular shaped pins. As the trend in the industry is towards moulded-on plugs, it is also likely that the design will be incorporated in such plugs.

British interests at the international conference table have been represented by the British Electrotechnical Committee whose members include users, manufacturers, government departments, electrical contractors, the supply industry, consumers, and trade and professional associations.

The proposed design will not be dangerously interchangeable with existing British socket arrangements; for example it will not be possible to push the new 16 A plug into an existing 13 A socket. It will, however, be possible to marry it into British wiring practice without significantly affecting installation costs. Provision may be made in the UK for the use of shuttered socket-outlets.

BSI report there will be no immediate need for rewiring to accommodate the proposed system. If the system is adopted the first effect will be a growing demand for adaptors to enable new equipment fitted with the IEC plug, to be used off existing 13 A flat-pin socket-outlets. Thereafter, there will be a very gradual changeover.

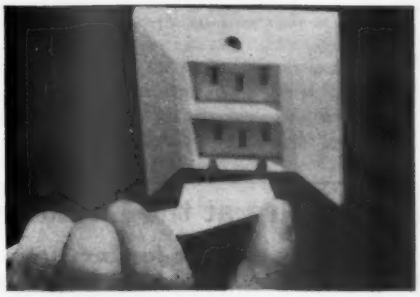
Plugs and sockets to be smaller

Among the advantages are: a socket size about half that of existing 13 A sockets – two sockets could be fitted in the space now occupied by one, plugs will be smaller and lighter than the 13 A plug, the combination of socket and plug will look better than existing types, smaller socket holes will make it more difficult for objects to be pushed in, travellers taking portable appliances to countries which have accepted the system will be able to plug in without adaptors.

The disadvantages include: nuisance and cost of having to contend with 'yet another plug and socket system' involving adaptors, costs to the trade of manufacturing, stocking and distributing another range of plugs and sockets which, in the home market, can only be sold instead of, not in addition to, existing ranges, unfused plugs will be less convenient.

Also to be considered is the possibility of an EEC directive on plugs and sockets, based on the IEC design. Some commission discussions on this have taken place. Were the new plug adopted by other countries and not by the UK, British manufacturers would have to produce it for export to those countries and without the advantages of large scale production. If the UK adopts the system appliance manufacturers would have the advantages of fitting the same plug to appliances for home or export sales.

The draft of the IEC proposal on the new design will be available shortly. It is expected to be a strictly practical document dealing with dimensions only. Copies will be available from BSI and an announcement will be made as soon as the document is available. Meanwhile comments and observations should be sent to C. L. Round-Turner, secretary to PEL/4 British Standards Institution, 2 Park Street, London W1A 2BS.



Model of the proposed Worldwide plug and socket.

Computer for satellite attitude and orbit control

British Aircraft Corporation, Electronic and Space Systems Group has been awarded a $120,000 contract by the International Telecommunications Satellite Organisation (Intelsat), Washington, for the development of a microprocessor based computer. This mini-computer is primarily intended for satellite attitude and orbit control applications.

BAC will produce and deliver an engineering version of the system to Intelsat in 1977 that will incorporate the latest advances in microprocessor technology.

The small size and low power characteristics of the space computer will allow it to be used as a normal time-shared general purpose computer or alternatively in data handling applications and as an on-board computer to process data from space experiments. In addition a comprehensive computer programme package for the systems' operation will be compiled for the customer.

BAC has for many years been designing and producing advanced electronic systems which use digital control techniques and one important achievement was the world's first digitally controlled engine air intake system for Concorde.

Kidney research

Dr James Dobbie at the Glasgow Royal Infirmary, examining the kidneys of a salmon. While studying the kidneys of a young fish, Dr Dobbie discovered that the filtering units showed a disease similar to nephritis. But further research showed that this was a natural change which occurs when the fish is preparing to change from fresh to salt water. This change is apparently brought about by the hormone prolactin. There is evidence that these discoveries could be applied to man, and research is now continuing to find drugs which will stimulate the production of this hormone.

Parliament

Monday, 22 November

UK share of world exports

John Nott (St. Ives) asked if the Secretary of State for Trade would arrange for the regular publication in Trade and Industry *of estimates of the United Kingdom's share in world exports of manufactures by value on a quarterly basis, and indicators of the UK performance in export markets in volume terms.*

Mr Meacher said, 'Estimates of the United Kingdom's share of the value of exports of manufactures by the main manufacturing countries are already published in *Trade and Industry*. They appear in articles headed "Industrial Countries Trade and Production", the most recent of which appeared on 25 June 1976. The additional volume information will be incorporated in future articles in this series.'

(*See also page 673 of this issue.*)

Selective import controls

Ioan Evans (Aberdare) asked the Secretary of State for Trade about his proposals for introducing selective import controls following the joint representation made by the TUC and the CBI.

'I submitted a memorandum on 2 November to NEDC which was published in my department's journal *Trade and Industry* on 12 November,' said Mr Dell.

EEC investment

Robert Woof (Blaydon) asked for tables showing the annual export from the UK of capital for direct financial investment for manufacturing industry and for other purposes to each of the EEC countries in each year since 1972 to the latest convenient date, and also for total annual inward direct financial investment into the UK.

Mr Meacher said, 'The information available relates to net direct investment by the UK, excluding oil, and net direct investment in the UK, excluding oil and insurance, and is set out in the table below. Certain figures in the table have been combined in order to avoid disclosure of confidential information.'

Ministers at the Department of Industry

Secretary of State for Industry: Eric Varley
Ministers of State: Alan Williams
Gerald Kaufman
Parliamentary Under-Secretaries of State: Leslie Huckfield
Robert Cryer

Ministers at the Department of Trade

Secretary of State for Trade: Edmund Dell
Parliamentary Under-Secretaries of State: Michael Meacher
Stanley Clinton Davis

Ministers at the Department of Prices and Consumer Protection

Secretary of State for Prices and Consumer Protection:
Roy Hattersley
Minister of State: John Fraser
Parliamentary Under-Secretary of State: Robert Maclennan

Trade with EEC

Dennis Skinner (Bolsover) asked if the Secretary of State for Trade was still satisfied with the deficit on Great Britain's trade with other EEC countries.

Mr Dell said, 'So far this year there has been an increase of 42 per cent in the value of our exports to other EEC countries and a 28 per cent increase in imports compared with the corresponding period in 1975. I welcome the resulting improvement in our still large trade deficit with the EEC.

Mr Woof asked what percentage of the UK imports from countries of the EEC was attributable to food imports in 1973, 1974 and 1975; and how these compared with imports from non-EEC countries over the same period.

Mr Meacher gave the following percentages:

	1973	1974	1975
EEC	18.3	19.3	21.9
Non-EEC	16.5	12.2	13.1

Footwear imports

Michael Shersby (Hillingdon, Uxbridge) asked for information on footwear imports for each of the past three months; and the comparable figures for the same period last year.

Mr Meacher gave the following information:

Million pairs

	1975	1976
August	4.2	5.6
September	4.0	4.8
October	4.8	5.8

NET DIRECT INVESTMENT[1]

£ million

	1972 Manufacturing industry	All other industries	Total	1973 Manufacturing industry	All other industries	Total	1974 Manufacturing industry	All other industries	Total
By UK in the EEC[2]									
Belgium and Luxembourg	25.7	5.1	30.8	34.6	39.1	64.2	30.5	43.9	49.4
Denmark	3.8	5.5	9.3			9.5			24.9
France	28.0	33.7	61.7	47.0	71.7	118.8	25.4	48.6	74.0
Irish Republic	5.0	6.7	11.7	30.9	14.6	45.5	13.8	34.8	48.6
Italy	10.5	13.9	24.4	16.9	9.6	26 5	13 4	12.3	25.6
Netherlands	22.8	19.5	42.3	50.8	54.3	105.1	84.3	60.2	35.4
Western Germany	21.2	42.9	64.1	91.8	57.4	149.2			109.1
Total	116.9	127.5	244.4	272.2	246.7	518.8	167.3	199.8	367.1
By EEC in the UK[3]									
Belgium and Luxembourg	1.2	1.8	3.0	15.3	8.6	24.0	0.1	5.0	5.1
Denmark	−0.1	3.4	3.3	1.5	1.5	3.0	−1.5	3.0	1.5
France	7.3	8.9	16.2	−3.5	30.2	26.7	9.4	13.6	23.0
Irish Republic	0.2	1.1	1.3	0.2	4.5	4.7	0.4	−7.3	−6.9
Italy	6.4	1.0	7.4	9.0	7.2	16.2	1.0	4.3	5.3
Netherlands	2.4	3.8	6.2	1.6	14.6	16.2	−5.7	16.0	10.3
Western Germany	−0.7	5.2	4.5	3.1	13.1	16.2	23.1	8.8	31.9
Total	16.6	25.2	41.9	27.2	79.8	107.0	26.1	43.4	70.1

(1) Including reinvested earnings. The sums of constituent items do not necessarily equal the totals shown which have been rounded independently.
(2) Excluding oil.
(3) Excluding oil and insurance.

Trade balance with EEC

Bryan Gould (Southampton, Test) asked for figures showing the UK deficit in trade with the EEC in October at an annual rate; the comparison with 1970 and 1975; and what intended benefits of membership have so far materialised to compensate for the current deficit.

Mr Meacher gave figures as follows:

UK crude[1] trade balance with the EEC

	£ million
1970	−81
1975	−2,386
October 1976 at annual rate[2]	−2,892

(1) The crude trade balance is the difference between exports fob and imports cif.
(2) Twelve times the October 1976 crude trade deficit based upon seasonally adjusted data.

He continued: 'Among the benefits of membership so far are the receipts from the regional and social funds, though the net effect of either is not easily quantifiable. These and other matters are covered in the government's Report on Renegotiation (Cmnd 6003) and the six monthly reports on Developments in the European Communities (Cmnd 6349 and 6497).'

Credit agreement with USSR

Peter Blaker (Blackpool South) asked: 'What amount of the £950 million credit offered to the USSR has been taken up at the latest available date?'

Mr Meacher said, 'The total value of contracts placed under the agreement to date is approximately £42 million. Discussions are continuing on further substantial contracts between UK exporters and buyers in the USSR.'

Consumer advice centres

Ken Weetch (Ipswich) asked for a statement about the funding of consumer advice centres and price survey schemes after 31 March 1977.

Mr Hattersley said, 'My department will be making available grants to maintain the coverage of consumer advice centres and price survey schemes in Great Britain at the 31 March 1977 level. Grants will be available to local authorities and other organisations for one year from 1 April 1977. Local authority associations are being invited to discuss details of the new grants with my department.'

Trade with Japan

Michael McNair-Wilson (Newbury) asked what further representations had been made to the Japanese Government about the imbalance between Japanese imports to Great Britain and British exports to Japan; and Roger Sims (Bromley, Chislehurst) asked for a statement on the state of trade between the UK and Japan in the light of the recent visit to this country by a Japanese delegation to discuss trade.

Mr Dell said: 'In recent discussions with the Keindanren delegation we made it clear that the level of our visible trade deficit with Japan is unacceptable. Similar views were expressed by the other EEC countries which the Keidanren visited. I understand that these views are now being considered urgently in Japan and I hope for an early response. The European Council will be discussing these matters at their next meeting.'

Shirts from China

Nicholas Winterton (Macclesfield) asked how many synthetic fibre shirts entered Great Britain from the People's Republic of China in 1975 and in the first six months of 1976; and what percentage increase this represents over the number imported in the first six months of 1975.

Mr Meacher said that UK imports were as follows:

Number of shirts

Year 1975	January-June 1975	January-June 1976
18,672	12,792	430,548

'The 1975 figures could include shirts of some other fibres so an exact comparison is not possible, but the 1976 figure does indicate a more than thirty-fold increase over the figure for the first six months of 1975,' said Mr Meacher.

Mr Winterton asked why the Department of Trade established a quota of 450,000 synthetic fibre shirts for the People's Republic of China for the current year.

Mr Meacher said, 'The quota was introduced in August in view of the sharp increase in imports of woven synthetic shirts from the People's Republic of China which had occurred in the first half of the year.'

Imports of cotton

Goerge Rogers (Chorley) asked: 'What level of import duty is imposed on cotton yarn and woven cotton cloth by South Korea, Taiwan, Argentina and Brazil?'

The information was given as follows:

	Cotton yarns Import duty	Cotton fabrics Import duty
South Korea	40% (on cif)	60% (on cif) prohibited imports)*
Taiwan	33% (on cif value + 20%)	55% to 59% (on cif value + 20%)
Argentina	80% (on cif)	200% (on cif)
Brazil	115% (on cif)	205% (on cif)

Under Article 146 of the Korean Customs Law restricted items may be either 'banned' if of short or medium term duration or 'prohibited' which is intended to cover others of a more permanent or semi-permanent nature.

Trade with Venezuela

Frank Hooley (Sheffield, Heeley) asked how many trade delegations have visited Venezuela in the past three years.

'There have been 18 BOTB supported trade missions to Venezuela over the past three years covering visits by 185 UK firms,' said Mr Meacher.

Dr Colin Phipps (Dudley West) asked for information on the UK balance of trade with Venezuela for each of the last five years.

Mr Meacher gave figures as follows:

UK CRUDE TRADE BALANCE WITH VENEZUELA[1]

	£ million
1971	−39
1972	−14
1973	−20
1974	−85
1975	−74

(1) The crude trade balance is the difference between export fob and import cif.

Registration of business names

Mr Shersby asked what consideration was being given to the abolition of the Registry of Business Names.

Mr Clinton Davis said, 'As part of the government's programme for economising in the civil service urgent consideration is being given to the introduction of legislation to repeal the Registration of Business Names Act 1916. Detailed consultation is now taking place with representatives of users of the registry and full account will be taken of their views before a final decision is taken.'

Michael Morris (Northampton South) asked: 'What is the current delay in weeks between an

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ENCIRCLE TI 308 ON PAGE 702 FOR FURTHER INFORMATION

application for registering a business name with the Registrar of Business Names?'

Mr Clinton Davis replied: 'Certificates of registration are normally issued within a week of the receipt of applications in respect of businesses not previously registered. Applications made following a change of ownership are currently taking on average a month longer to register.'

Regional expenditure

Richard Wainwright (Colne Valley) asked how much was spent on regional preferential expenditure in each region of the UK during the financial year 1975-76.

Mr Williams gave the following estimates of the expenditure for which his department is responsible:

	£ million
Northern Special Development and Development Areas	121.2
Merseyside Special Development Area and North West Intermediate Area	71.3
South West Development and Intermediate Areas	7.0
Yorkshire and Humberside Intermediate Area	23.0
East Midlands Intermediate Area	2.5
West Midlands Intermediate Area	0.5
Scotland	124.4
Wales	64.4

Notes:
(a) The figures include Regional Development Grants, Regional Selective Financial Assistance, the Investment Grant Differential, Local Employment Act residual expenditure and expenditure on land and factories.
(b) The figures do not include expenditure by the Offices for Scotland and Wales to which certain responsibilities for regional incentives were transferred during the course of the financial year.

Food imports

Mr Woof asked what main food commodities can be imported from Third Countries more cheaply than from other member countries of the EEC; and for a list of the foodstuffs and the prices at present delivered into the UK, as compared with the prices for similar foodstuffs imported from the EEC.

Mr Maclennan answered, 'Comparisons of the prices of food imports in the terms requested are difficult because prices vary significantly between individual supplying countries whether they are inside or outside the EEC. Moreover, such comparisons can be made only in broad terms because of differences in the quality, grading and presentation of products. The table below sets out average unit values of those major commodities which, in September 1976, were imported into the UK from both EEC and non-EEC countries.'

Bread prices

Giles Shaw (Pudsey) asked why the Secretary of State for Prices and Consumer Protection has decided to peg the price of bread until the year's end; and if there are any other products which he proposes to treat similarly.

Mr Hattersley said, 'In order to stabilise the price of standard bread pending the introduction of a new form of bread price control, I decided not to raise the maximum retail prices of 14 oz and 28 oz standard loaves, although increases in respect of premium loaves will be accepted in the normal way provided they are justified under the Price Code.

'Decisions on other products will be taken on the merits of each case.'

Mr Shaw also asked if the decision to reject the baking industry's case for an increase in bread prices was taken in the light of the government's policy to encourage a profitable development of the private sector.

'I assume that the hon member refers to the notification of price increases which the major baking companies have submitted to the Price Commission?' said Mr Hattersley. 'My decision applies only for maximum retail prices. Bakers will be able, though not obliged, to increase the wholesale price they charge to retailers. Bakers who are also retailers will of course, be subject to the maximum price order in relation to their direct sales of standard bread. I am not requiring them to forgo price increases on any sales of non-standard bread or on any wholesale sales of standard bread.'

Washing machines

Wyn Roberts (Conway) asked what percentage of washing machines sold in the UK is imported and home produced, respectively, for the latest convenient period and for the same period one year previously.

Mr Huckfield replied, 'In the first half of 1976, 29 per cent by number of domestic washing machines sold in the United Kingdom were imported and 71 per cent home produced. Comparable figures for the first half of 1975 were 27 and 73 per cent respectively.'

Government-appointed directors

Mr Lee asked how many government-appointed directors of public industries sponsored by the Department of Industry are currently in post; and for their names.

Mr Huckfield answered that directors are appointed by the companies; but directors of companies in which the government has a majority shareholding have been appointed with the Secretary of State's approval as follows, non-executive directors being indicated by an asterisk:

Appledore Shipbuilders Ltd
Mr J. Venus, Mr J. Ball, Mr J. W. Chapman, Mr G. H. Grant, Mr D. W. R. Hickmott, Mr J. P. Gilfillan.*

Cable and Wireless Ltd
Mr E. W. Short, Mr A. A. Willett, Mr R. W. Cannon, Mr W. H. Davies, Mr P. A. McCunn, Mr A. A. Rice, Mr D. Berriman,* Mr W. R. R. Haines,* Mr J. Hodgson,* Mr A. J. Kirkwood.*

Cammell Laird Shipbuilders Ltd
Sir David T. Barritt, Mr G. A. Smith, Mr A. O. Lambie, Mr M. J. Murden, Mr A. P. Forrest, Mr K. R. Chapman, Mr E. F. Potter, Mr G. A. P. Blackburn, Mr J. R. Kerr, Mr H. L. Stores,* Mr A. W. G. Trantor.*

Govan Shipbuilders Ltd
Mr A. Gilchrist, Mr B. D. Carlaw, Mr J. Dowie, Mr I. A. Farningham, Mr J. S. Shand, Mr M. J. Turner, Sir John Atwell,* Mr J. F. Milne.*

North East Coast Shiprepairers Ltd
Mr G. A. Robinson, Mr G. I. Merelie, Mr A. C. Mackesy, Mr M. F. Pyman, Mr E. A. Johnson, Mr J. S. Cook, Mr R. Jenkins, Mr W. B. Sheret.

SB (Realisations) Ltd
Sir George Leitch, Mr F. F. H. Charlton,* Mr D. W. G. L. Haviland.*

Sunderland Shipbuilding and Engineering Ltd
Mr J. Venus, Mr J. P. Gilfillan, Mr D. B. Stables, Mr W. J. Robe, Mr A. L. Marr, Mr J. Ball.

Lard

Mr Woof asked for detailed sources for the UK's main suppliers of lard, and in what volume, before January 1972; the sources of imports of lard into the UK since January 1972; what price has been paid per ton, respectively; and what has been the level of lard imports from the EEC since January 1976; what is the price per metric tonne of lard imported from the EEC at present charged to the UK; and what is the EEC subsidy per metric tonne of lard offered to the UK.

Mr Meacher gave the following information from the overseas trade statistics. The subsidy for week commencing 15 November 1976 is £84 per metric ton.

Reports of Nedo sector working parties

Summaries of the main recommendations of Nedo sector working parties for several industries – together with the government action taken – have been given as parliamentary answers. Summaries for several industries were published last week (pages 578-581) and further summaries will be published in due course.

AVERAGE UNIT VALUES OF UK IMPORTS OF CERTAIN COMMODITIES IN SEPTEMBER 1976

	£ per tonne cif			
Commodity	EEC countries[1]		Non-EEC countries[2]	
Common wheat (soft)	France	80.56	USA	80.74
	Denmark	79.44		
	FR Germany	85.66		
Barley	France	85.55	Canada	75.00
	Denmark	75.42		
Rice (husked) long grain	Italy	156.48	USA	160.30
Rice (wholly milled) short grain	Italy	177.11	Australia	197.21
Butter	Denmark	1,100.80	New Zealand	610.39[3]
	Irish Republic	1,005.40		
Cheddar type cheese	Denmark	868.03	New Zealand	527.00[3]
	Irish Republic	878.60		
Bacon sides	Denmark	761.52	Poland	849.81
	Irish Republic	860.81		
Lard	Belgium/Luxembourg	270.98	Romania	265.95
	FR Germany	274.72	Spain	273.63
Tomatoes	Netherlands	350.92	Spain	367.61

Notes:
1 The declared value of goods imported from EEC sources may or may not take account of accession compensatory amounts and monetary compensatory amounts paid, or due to be paid, in the exporting country.
2 Exclude any import charge and monetary compensatory amount.
3 Special minimum import price for certain quantities.
Source: Customs and Excise Tabulation Sheets.

Main suppliers	1971		1972		1973		1974		1975[1]		1976[1] Jan-Sept	
	Thousand metric tons	Average[2] value per metric ton	Thousand metric tons	Average[2] value per metric ton	Thousand metric tons	Average[2] value per metric ton	Thousand metric tons	Average[2] value per metric ton	Thousand metric tons	Average[2] value per metric ton	Thousand metric tons	Average[2] value per metric ton
		£cif		£cif		£cif		£cif		£cif		£cif
EEC	76.3	107.2	137.2	84.8	142.3	142.8	135.3	241.9	183.6	245.2	112.8	258.9
of which:												
Netherlands	22.7	108.6	37.9	89.3	41.8	150.1	50.6	247.6	61.9	252.8	40.5	266.6
Belgium and Luxembourg	20.5	106.0	40.9	81.3	41.6	131.1	42.5	230.3	45.7	234.5	25.5	245.7
Italy	6.6	96.8	16.6	79.0	16.0	142.9	12.5	242.5	35.2	238.8	12.5	265.8
France	14.4	101.6	17.2	83.7	21.8	142.1	12.4	235.2	12.5	244.3	10.2	156.5
Denmark	6.6	137.9	8.3	113.3	7.6	188.4	6.0	312.8	7.5	315.4	5.5	285.9
Federal Republic of Germany	5.4	96.3	16.1	75.3	13.3	131.6	11.0	228.4	20.0	232.8	18.1	249.2
USA	116.1	108.4	55.5	99.4	26.2	164.7	35.8	265.5	6.4	327.7	14.0	232.1
Romania	3.5	104.8	4.7	86.7	9.8	145.1	7.7	225.2	9.7	247.4	2.6	271.0
Other countries	7.7	102.9	21.9	75.8	27.8	125.0	31.9	227.9	24.7	229.3	4.4	256.8

Notes:
(1) Figures for 1975 and 1976 January-September include small quantities of other pig fat.
(2) The value per metric ton derived from the overseas trade statistics are not true prices. They can be influenced by differences in quality, size of order, transport costs and other factors.

Volume of exports

Mr Gould asked, 'What on the basis of IMF figures, was the increase in volume of exports in May or June 1976 compared with 1970 and 1975; how those figures compare with similar figures for France, Germany, Italy, Japan and the USA; and what were the corresponding increases in export prices in dollar terms?'

Mr Meacher gave the information as follows in the table printed in the adjoining column:

	Volume		Export prices (in $ terms)	
	Percentage change		Percentage change	
	June 1976/70 average	June 1976/75 average	June 1976/70 average	June 1976/75 average
United Kingdom[1]	42.2	9.6	76.6	−3.4
France	70.2	18.8	97.2	−2.8
German F.R.	49.3	11.2	88.8	−3.6
Italy	47.9	9.6	82.8	−6.4
Japan	100.2	25.7	78.1	−2.3
United States[2]	52.6	7.0	81.8	3.2

[1] The monthly figures of volume for the UK are seasonally adjusted.
[2] Excluding military aid.

The Queen's Speech

The following are extracts from the Queen's Speech on 24 November.

'My government will continue to play a full part in the activities and development of the European Communities, and look forward to holding the presidency of the council of Ministers in the first six months of 1977.

'My government will introduce legislation to provide for the election of United Kingdom members of the European Assembly.

'My government are pledged and determined to continue the attack on inflation, working to this end in close conjunction with the Trades Union Congress and the Confederation of British Industry. Success in this joint effort is essential for creating more jobs and for achieving the aim, to which My government remain firmly committed, of a lasting reduction in the present level of unemployment.

'My ministers are convinced that the key to a better economic future for the British people lies in improved levels of industrial output and productivity, a higher level of industrial investment, and being more competitive thus securing a greater share of world market. They will pursue these objectives through continued development of the industrial strategy in co-operation with both sides of industry. This will give the highest priority to the physical and financial needs of manufacturing industry on which our standards of living depend. The National Enterprise Board, the Scottish, Welsh and Northern Ireland Development Agencies, and the Planning Agreements system, provide essential instruments for this industrial regeneration. The achievement of our national objectives will be possible only if the interrelated problems of inflation, unemployment and industrial performance are tackled successfully.

'My government will continue to co-operate with other countries in their efforts to maintain an orderly and sustained growth in world economic activity. They intend to ratify the Second Amendment to the Articles of Agreement of the International Monetary Fund and the Sixth General Review of Quotas.

'My Government will re-introduce the bill to bring into public ownership the aircraft and guided weapons, shipbuilding, ship-repairing and marine engine building industries.

'Further opportunities for the exploration and development of the nation's valuable petroleum resources will arise from the grant of further licences following the very satisfactory response to the recent round of offshore licensing.

'Legislation will be introduced to provide for the addition to the employers' national insurance contribution and to other measures which were announced in July.

'My government will continue to encourage the expansion of home food production in the interests of consumers, processors and producers, and will seek further improvements in the operation of the Common Agricultural Policy. Legislation will be laid before you for the purpose of enabling the United Kingdom to extend fishing limits to 200 miles at the beginning of 1977. My government are seeking adaptation of the Common Fisheries Policy to new circumstances. They will aim to secure conditions in which the British fishing industry can plan ahead and make its proper contribution to the food supplies and economy of the nation.

'My government attach great importance to strengthening the democratic processes of our society. A bill will be introduced for the establishment of assemblies to give the Scottish and Welsh people direct and wide-ranging responsibilities for their domestic affairs within the economic and political framework of the United Kingdom.

'Legislation proposals for the extension of industrial democracy in the private and public sectors of the economy will be brought forward as soon as possible after the Committee on Industrial Democracy has reported and the necessary consultations have taken place.

'Legislation will be introduced to give effect to the job release scheme, and My government will not hesitate to add as necessary to this and other manpower measures already introduced for the reduction of unemployment. They will continue to promote the development of industrial training.

'My government will continue to attach high priority to safeguarding the interests of consumers.

'A bill will be introduced to provide a comprehensive reform of patent law and enable ratification of international agreements, including the European Patent Convention.'

See also 26 November issue page 570.

European community news

Icelandic Agreement expires – summit expected to consider fisheries . . .

On the eve of the expiry of the UK's fishing agreement with Iceland this week (1 December), fisheries policy was among the questions due to be considered by EEC heads of government at their meeting in The Hague on 29 and 30 November (further details next week).

Acting EEC external affairs commissioner Finn Olav Gundelach and the Icelandic government had already agreed that negotiations on a long-term fishing agreement between the EEC and Iceland would begin in mid-December and it is hoped that as a result UK fishing in Icelandic waters will be resumed from 1 January for an interim period.

In addition to Iceland, the commission is negotiating fishing agreements on behalf of the community with a number of third countries, including the United States, Norway, Spain and Sweden. Negotiations will also be opened with Canada and the Faroes.

. . . and UK introduces bill to extend fisheries limits

Provision for British fisheries limits to be extended to 200 miles – as part of a concerted move by EEC member states on 1 January – was contained in the UK Fishery Limits Bill presented to parliament on 25 November. The EEC move was agreed by the council of ministers on 30 October (see *Trade and Industry* 5 November, page 366) in the light of development at the United Nations Law of the Sea Conference (Unlosc) and in order to forestall a build-up of fishing effort in the North Sea and other important areas by non-EEC vessels displaced from their traditional fishing grounds as a result of extensions of limits by other countries early next year.

The UK bill also contains provisions extending ministers' powers to regulate sea fishing by British and foreign fishing boats throughout the 200-mile zone, and to exercise control of such fishing by means of a licensing system. The wider powers will enable ministers to introduce measures of various kinds to conserve fish stocks around the UK, many of which are seriously depleted. These measures could include limitations on fishing for particular species, in particular areas at particular times, and restrictions on the overall number of boats engaged in a particular fishery or the number of boats of a particular size or type.

Other provisions of the bill give the Ministers of Agriculture, Fisheries and Food powers similar to those already exercised by the Secretary of State for Scotland to take measures to police fishery regulations and protect British fisheries. The bill also revises the penalties for contravention of fishery regulations. The maximum level of fines is substantially increased and for the most serious offences, such as unauthorised fishing by a foreign fishing boat in a closed area, the maximum fine on summary conviction is raised to £50,000 with provision for an unlimited fine on conviction or indictment.

Silkin puts UK position on milk, beef and animal health

The proposed action programme for milk, imports of beef, and animal health were the main questions discussed by EEC agriculture ministers in Brussels on 22 and 23 November. In a Commons statement on 26 November, John Silkin, Minister of Agriculture, Fisheries and Food, said that, on milk, he had conveyed to his EEC colleagues the views which he had expressed in the House of Commons during a debate on 22 October. He had made it clear that the UK's approach to the community milk surplus was that there should be growth in production in the right areas, such as parts of the UK, but a contraction in less suitable areas and in the total volume of community output. The surplus made necessary a price policy which concentrated on the needs of the efficient producer.

He also said that he had made it clear that the UK could not accept a tax on vegetable oils and fats, nor the proposal for the exclusive use of butterfat in milk products. Little progress had been made at the meeting towards settling a total package for milk, he said, and discussions would be resumed at the council on 20 and 21 December.

There was, however, agreement on community aid to school milk programmes, which could be worth some £5 million a year to the UK. There was also agreement on community aid for accelerated programmes for the eradication of brucellosis, tuberculosis and bovine leucosis.

'On beef,' he went on, 'it is our policy to liberalise imports so as to get more stable supplies for our consumers from the traditional beef-exporting countries of the world. Accordingly I pressed for the community's import restrictions under the safeguard clause to be relaxed.'

The council had discussed the main principles of the import regime which would be in effect when the present restrictions were removed, Mr Silkin said.

'I now expect that the commission's proposals will be modified so that charges on imports will be lower and imported beef may be cheaper than at first proposed. The levy could range from nil, when community prices are clearly above the guide price to perhaps

French minister in industry talks

Eric Varley, Secretary of State for Industry (left), with Michel Ornano, French Minister for Industry and Research, during their talks in London on 29 November. Mr Ornano also had talks with Tony Benn, Secretary of State for Energy.

More community news

Information on European community matters and about member states can often be found in other sections of *Trade and Industry*. For this week's additional news, turn to the following pages:

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115 per cent of the basic levy when they are below the intervention price.

'Whilst this is a step in the right direction, I withheld my agreement to it until I can be satisfied that the commission will also put forward a reasonable proposal for beef imports under the "balance sheet" arrangements for 1977, which allow for reduced levies on beef for manufacturing.'

Turning to animal health, Mr Silkin explained that present derogations from EEC directives would expire at the end of this year for imports of meat, and at the end of 1977 for imports of live animals. The council had agreed to amend the directives, he said, to meet the special needs of the UK, Ireland and Denmark and he considered the results to be very satisfactory.

In the interests of maintaining freedom from foot-and-mouth disease, Northern Ireland, like the Irish Republic, would have a five-year extension of the derogation permitting the continuation of their national rules. For Britain, the existing community safeguards would be supplemented by provisions both for meat and for live animals, which would give the UK the protection needed.

'We were asked to agree that cattle vaccinated against foot-and-mouth disease in other member states could be imported into Great Britain for slaughter in port abattoirs. I refused to accept this. We shall not now be required to take such animals, either for breeding and store or for slaughter.'

Finally, Mr Silkin explained that it had already been agreed that there should be a community review of the scope for making best use of the qualifications and skills of environmental health officers as well as veterinary surgeons. Britain had pressed at the council meeting that environmental health officers should undertake certain functions resulting from the proposed directive on meat-based products. 'We made progress in putting our case to our community colleagues, and this question will be re-considered at the next council.'

Mr Silkin was accompanied at the meeting by John Morris, Secretary of State for Wales, Robert Maclennan, Parliamentary Under-Secretary, Department of Prices and Consumer Protection, and Gavin Strang, Parliamentary Secretary, Department of Agriculture, Fisheries and Food.

First EEC anti-dumping duty implemented in UK

Edmund Dell, Secretary of State for Trade, has made an order imposing a provisional charge to duty on imports of cycle and motor cycle chains from Taiwan. The provisional charge to duty, which was imposed on all EEC member states by regulation (EEC) 2757/76, was the first anti-dumping duty imposed by the commission on a community basis.

Its imposition followed an EEC anti-dumping investigation carried out by the commission in collaboration with member states. The complaint by European producers was accepted for full investigation by the EEC on 7 August 1976.

The order, which was made under the Customs Duties (Dumping and Subsidies) Act 1969, was necessary to give effect to the EEC regulation in the UK during the transitional period.

The provisional charge applies to chains whose price is lower than 1.39 EEC units of account per kilogramme cif and the amount is 15 per cent. The order is valid for a period of three months from 23 November 1976.

A provisional charge is not a duty as such, but a security in the form of a cash deposit which will be required from importers or their authorised agents by HM Customs and Excise for the payment of any definitive anti-dumping duty which may be subsequently imposed.

Such a definitive anti-dumping duty may be made retrospective to the date of the imposition of the provisional charge, but not before, and the rate of any retrospective duty cannot exceed the provisional charge.

If an order imposing a retrospective duty is not made before the provisional charge lapses or is revoked the deposits will be returned. If such an order is made the deposits will be set off against the duty. If the period or rate of the retrospective duty is less than that of the provisional charge the appropriate repayments will be made.

Copies of the order imposing this charge, the Anti-Dumping (provisional charge to duty) (No. 4) order, SI 1976 No. 1969 will be available from HMSO, 49 High Holborn, London WC1 (price 10p) or by post from HMSO, PO Box 569, London SE1 (price 16½p).

EEC matters discussed in Anglo-Italian talks

Italian foreign minister Arnaldo Forlani visited London on 23-24 November for talks with Anthony Crosland, Secretary of State for Foreign and Commonwealth Affairs. Their talks covered a wide range of issues of common concern to the two governments.

Mr Forlani also met Prime Minister James Callaghan for discussions which were described as frank and cordial, reflecting the close relationship between Italy and the UK as partners in the EEC and allies in Nato. The ministers compared notes on economic problems confronting the two countries and the measures being taken by both governments to solve them. Other subjects covered included EEC matters and east-west relations.

This was the first visit by an Italian foreign minister to London for some time. Mr Callaghan as Foreign and Commonwealth Secretary visited Rome in 1975, but a return visit to London by Mr Rumor was prevented by the resignation of the Italian government at the beginning of 1976. With the formation of a new Italian government in July the UK took the first opportunity of extending an invitation to Mr Forlani to visit London in order to maintain and strengthen the traditional close relationship between the two governments.

Commission initiates anti-dumping investigation on Japanese ball bearings

The problem of imports of Japanese ball bearings into the community was the subject of a reply to a question from Tom Normanton, Conservative member of the European parliament, by commissioner Finn Olav Gundelach on 17 November. He said this problem had been the subject of discussions between the commission and the European ball-bearing industry for some time.

As a result of these discussions, he said, the producers had made precise allegations and launched a formal anti-dumping campaign on 15 October 1976. After its admissibility had been verified the campaign was discussed in the community anti-dumping committee on 5 November, and on 9 November the commission decided formally to initiate an anti-dumping procedure.

The complaint, and whatever counter-arguments were forthcoming from the Japanese exporters, would now be examined in detail by the commission, and, Mr Gundelach said, this examination would be carried out as swiftly as possible. If the examination revealed the need for action the commission would not hesitate to take it.

Mr Gundelach pointed out that he had already made it clear that the commission would, if faced with similar circumstances in other sectors, be it textiles or any other sector, take similar action to that which had been taken in this instance.

Italian Foreign Minister, Arnaldo Forlani (right), during his meeting with Anthony Crosland, Secretary of State for Foreign and Commonwealth Affairs, at his Whitehall office.

European community new legislation

The legislation listed below has been published in the *Official Journal of the European Communities* as indicated against each item. The *Official Journal* is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other member states' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 7174/482/408). Other information may be obtained from the reference point given at the end of the item.

Common agricultural policy

The texts of the following regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*.

Fruit and vegetables. Regulation (EEC) 2754/76 applying class III to certain citrus fruits for the 1976/77 marketing year (*Official Journal* L312, 13 November 1976).

Regulation (EEC) 2755/76 fixing for the 1976/77 marketing year the reference prices for sweet oranges (*Official Journal* L312, 13 November 1976).

Regulation (EEC) 2756/76 fixing for the 1976/77 marketing year the reference price for mandarins (including tangerines and satsumas), clementines, Wilkings and other similar citrus hydrids (*Official Journal* L312, 13 November 1976).

Regulation (EEC) 2780/76 fixing for the marketing year 1976/77 the minimum purchase price for oranges supplied for processing and the amount of financial compensation payable in respect of the processing of such oranges (*Official Journal* L318, 18 November 1976).

The *Official Journal* C262, 8 November 1976 contains the text of the third supplement to the second complete edition of the common catalogue of varieties of vegetable species. Copies of *Official Journal* C262, may be obtained from HMSO, price 35p plus postage.

Cattle, beef and veal. Regulation (EEC) 2712/76 amending regulation (EEC) 221/72 as regards the qualifying date for the takeover of intervention beef meat for which the maximum tolerance for weight losses resulting from storage applies (*Official Journal* L308, 10 November 1976).

Sugar. Regulation (EEC) 2782/76 laying down detailed implementing rules for the importation of preferential sugar (*Official Journal* L318, 18 November 1976).

Regulation (EEC) 2783/76 amending as regards imports of preferential sugar regulation (EEC) 955/70 on communications from member states (*Official Journal* L318, 18 November 1976).

Oils, fats and oilseeds. Regulation (EEC) 2803/76 amending regulation (EEC) 1046/76 on detailed rules for the implementation of the special measures for the determination of offers of olive oil on the world market and the Greek market (*Official Journal* L320, 20 November 1976).

Wine. Regulation (EEC) 2790/76 derogating from the obligation to distil wines made from table grapes (*Official Journal* L319, 19 November 1976).

Regulation (EEC) 2791/76 fixing the rate of wine deliveries for producers of white quality wines psr of the 1976 harvest (*Official Journal* L319, 19 November 1976).

Regulation (EEC) 2792/76 on the grant of private storage aids for table wine produced in certain French administrative units (*Official Journal* L319, 19 November 1976).

Regulation (EEC) 2804/76 on the distillation of wines suitable for producing certain potable spirits obtained from wine with a registered designation of origin for the 1976/77 marketing year (*Official Journal* L320, 20 November 1976).

Corrigendum. The *Official Journal* L319, 19 November 1976 contains the following correction to regulation (EEC) 1160/76 amending regulation (EEC) 816/70 laying down additional provisions for the common organisation of the market in wine (published in *Official Journal* L135, 24 May 1975).

Page 5, article 1, 'article 1' (5), first and second lines:
for: '5. Quality wine produced in specified regions (hereinafter called 'quality wines psr') are the,
read: '5. Quality wines produced in specified regions (hereinafter called 'quality wines psr') are the'.
Page 9, article 10, 'article 8' (2), third subparagraph, second and fourth line:
for: 'of a deposit guaranteeing'
'the deposit shall',
read: 'of a security guaranteeing.'
'the security shall'.
Page 15, article 22, second line:
for: '(EEC) no. 876/70',
read: '(EEC) no. 816/70'.
Page 16, article 24, paragraph 1:
for: 'second and third subparagraphs of article 26a(1)'.
read: 'second subparagraph of article 26a(1)'
Page 17, 'article 27'(4):
for: 'alcohol-muted fresh grape must',
read: 'grape must with fermentation arrested by the addition of alcohol.
Page 19, article 26, introductory phrase:
for: 'article 28 of regulation',
read: 'article 28a of regulation'.
Page 23, point 6(b):
for: 'Lucania',
read: 'Basilicata'.....

Corrigendum. The *Official Journal* L317, 17 November 1976 contains the following correction to regulaton (EEC) 1168/76 amending regulation (EEC) 2133/74 laying down general rules for the description and presentation of wines and grape musts (published in *Official Journal* L135, 24 May 1976).
Page 49, article 6(1), twelfth line; article 6(2), twelfth line; article 6(4), seventh line:
for: 'allow information'.
read: 'authorise information'.

Proposal to open duty free tariff quota for red cabbage

The Department of Trade have been notified by the EEC of a request by the Danish government for a duty-free tariff quota for imports from third countries into the EEC during the period 1 February to 30 April 1977 of 'red cabbage, fresh or chilled, falling in tariff heading 07.01 B.II, intended for the processing industry'.

The reason given for the request is that, owing to the drought, it has not been possible for the Danish processing industry to obtain the necessary supplies to cover the period up till the next EEC crop is available. It is not suggested that the duty concession should last beyond 30 April.

The Department of Trade wish to take account of UK interests when this request is discussed in Brussels shortly. If a tariff quota were opened it would be a community quota in which all member states including the UK would participate. UK growers or processors who wish to object to or support the opening of a community tariff quota for this red cabbage intended for processing are asked to give their views in writing by 9 December 1976, to the address below.

In support of any representations that the UK should ask for a significant UK quota share, or of any objections to the opening of a community tariff quota, interested parties should provide as much as possible of the following information for the period 1 February to 30 April 1977:

1 Estimated community demand.
2 Estimated UK demand.
3 Estimated duty-free supplies expected to be available for
(a) the UK market
(b) the rest of the community.

Note. Tariff quotas provide for the importation of limited amounts of goods in a given period at zero or reduced rates of duty; any goods that do not obtain tariff quota relief are charged the normal rates of duty. Imports are debited against tariff quotas in the order in which any importer enters them for home use and applies for relief from duty.

Representations should be addressed to General Division 2, Department of Trade, Room 333 Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ.

Finance ministers adopt annual report on community's economic situation

At the economic and financial affairs council in Brussels on 22 November, ministers adopted the annual report on the economic situation in the community and economic policy guidelines for 1977. The UK was represented by Sir Donald Maitland, Britain's ambassador and permanent representative to the European communities, and Sir Derek Mitchell, second permanent secretary HM Treasury.

The report was drawn up in accordance with the council decision in 1974 on the attainment of a high degree of convergence of the economic policies of the member states of the community. After a descriptive section on developments in the economic situation and policies in 1976 and the outlook for 1977, it contains guidelines for economic policy, both generally for the community as a whole and specifically for each member state. The guidelines concern all economic aspects: cyclical and structural, budgetary and monetary. (See *Trade and Industry*, 12 November, page 430.)

The decision to adopt the report will be published shortly in the *Official Journal of the European Communities*.

Pending receipt of the opinions of the European parliament and the economic and social committee, the council discussed its general approach to the draft fourth medium-term economic policy programme. (See *Trade and Industry*, 19 November, page 537.)

In this discussion delegations were able to give their assessment of the draft programme, comment on it and indicate how work on it should continue.

Acting on a proposal from the commission and after consulting the monetary committee, the council authorised the commission to open negotiations to float a community loan for a sum which will go to the Italian republic. The money would be used to balance the withdrawal by the UK of its short-term contribution to the medium-term financial assistance granted by the community to Italy.

The next meeting of finance ministers is scheduled for 20 December.

Ministers consider the 1977 draft budget

The budget council met on 23 November to consider the European parliament's amendment and modification to the draft community budget for 1977. Joel Barnett, chief secretary to the Treasury, represented the UK.

A parliamentary delegation, led by president George Spenale, was present for part of the time. They explained the parliament's views on a number of basic procedural and policy aspects of the community budget, and gave the reasons behind the amendments and proposed modifications to the draft budget which the European parliament had adopted.

It was apparent from the views expressed by the members of the parliamentary delegation that there was concern to bring about greater clarity in the community budget and to establish it fully as the instrument for dealing with all contingencies and as the medium for overall financial management, so as to reduce as far as possible the need for supplementary budgets.

The council adopted one series of the amendments put forward by the European parliament which therefore becomes final. A second series, to which ministers added their own modifications will be the subject of fresh discussions by the European parliament. One particular amendment which was adopted finally was the 38 million units of account commitment appropriation for the social fund.

Ministers added a token entry line to the budget for 1977 for community undertakings vis-a-vis various non-member countries, and so demonstrated their willingness to include this expenditure in the budget as soon as the European unit of account (EUA) becomes applicable to the community budget (possibly from 1 January 1978).

Among the proposed modifications submitted by the European parliament the council adopted an increase of 14mua for food aid to be added to the 178mua entered by the council in the draft budget during the first reading; since this item falls under compulsory expenditure, this increase is adopted permanently.

The European parliament will now have to act on the modifications made by the council to its amendments and then to adopt the general budget of the communities for 1977 in accordance with article 203 of the EEC treaty.

Changes in tariff quotas for ferro-alloys and magnesium for 1976

Duty-free EEC tariff quotas for ferro-silicon, ferro-silico manganese and super refined (low carbon) ferro-chrome were opened from 1 January 1976. (Notice in *Trade and Industry* of 16 January 1976, pages 156-8 refers.) The UK's shares of these quotas were exhausted as announced in subsequent notices, in February (ferro-silicon and ferro chromium) and October (ferro-silico manganese).

However additional EEC tariff quotas have now been agreed for the remainder of the year for these goods at reduced (not duty-free) rates; these were opened in accordance with the EEC regulations from 30 November 1976. Qualifying imports will be debited against the tariff quotas in the order in which any importer enters them for home use and claims relief from duty. (Customs Notice 771, obtainable from HM Customs and Excise, explains how claims for tariff quota benefit should be made.)

The items concerned are given below together with the UK rates of duty applicable within the quotas and the levels of the UK's shares.

The UK's share of the 1976 EEC duty-free tariff quota for unwrought magnesium containing 99.8 per cent or more but less than 99.95 per cent by weight of magnesium, opened on 30 January (*Trade and Industry* of 6 February 1976, page 402), increased on 14 July (*Trade and Industry* of 16 July 1976, pages 160-161) and further replenished from the EEC reserve as from 7 October 1976 (*Trade and Industry* of 22 October 1976, page 219) is being increased. The further additional amount available is initially set at 105.4 tonnes and there may be a possibility of drawing on an increased EEC reserve. The EEC reserves for extra pure magnesium for the nuclear industry and alloyed magnesium are also being further increased.

Inquiries about this notice should be made to General Division 2 of the Department of Trade, Room 333 Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ.

Exports of copper, lead and aluminium scrap to third countries

Publication of the EEC regulation establishing the quotas for exports in 1977 of copper, lead and aluminium scrap from the European communities to third countries is expected shortly. Applications for export licences are now invited and will be considered for exports in the six months ending 30 June 1977 of the following materials:

1 copper ashes and residues (tariff heading ex. 26.03) in the form of copper scale
2 copper and copper alloy scrap (tariff heading ex. 74.01) in the forms of:
  2.1 enamelled copper hair wire
  2.2 contaminated nickel silver in the form of:
    2.2.1 cutlery or tableware contaminated by plating or solder; or
    2.2.2 electrical contacts, springs and valves contaminated by solder
  2.3 beryllium copper
3 aluminium scrap (tariff heading ex. 76.01)
4 lead scrap (tariff heading ex. 78.01)

Applications should include details of type, value and destination and should be received in Export Licensing Branch, Department of Trade, 16/20 Great Smith Street, London SW1P 3DB by 17 December 1976. Any received after that date may be too late for inclusion in this allocation.

Tariff heading	Item	UK quota rate	UK share
73.02 C.I	Ferro-silicon containing not less than 20% by weight of silicon	5.6%	200 tonnes
C.II	Other ferro-silicon	6.6% (5.6% for goods qualifying for the Commonwealth rate)	
73.02 D	Ferro-silico-manganese	3.2%	30 tonnes
ex 73.02 E.I	Ferro-chromium containing not more than 0.1% by weight of carbon and more than 30% but not more than 90% of chromium	4.4%	307 tonnes

EEC – your questions answered

This week, we are publishing a selection of questions put to the Department of Industry's EEC Information Unit during the past month.

The unit helps businessmen by answering general questions about EEC membership. Its prime responsibility is with those matters which are the concern of the Departments of Industry, Trade, Prices and Consumer Protection, but it is usually possible to direct an inquirer to sources of specialist advice in other government departments.

Contact the unit by ringing 01-215 4301 (six lines) or by writing to the EEC Information Unit, Department of Industry, 1 Victoria Street, London SW1H 0ET.

Itinerant selling

Q. I intend taking some goods by van to other European community countries and selling them direct to the public. Do I have to comply with any EEC regulations?
A. There are no EEC regulations but anyone wishing to take goods to another member state of the EEC to sell directly to the public without using a resident agent should remember that such activities are controlled by national laws and that conditions vary from country to country.

In Belgium and France it is necessary to satisfy a residential qualification of varying length before a permit to sell directly to the public can be obtained.

Itinerant selling is virtually prohibited in Denmark by national laws.

In the Netherlands street traders must obtain a licence normally issued by the local police, although police regulations vary from town to town. Door-to-door salesmen must register with a Dutch chamber of commerce.

Market trading only is allowed in Luxembourg and a licence must be obtained from the appropriate government department.

For the Federal Republic of Germany residence permits are not required. Registration with the police is only required for an extended stay. A trading licence is necessary and is obtainable from the local authorities. You would also be subject to trade tax; import licences are not required.

In the Republic of Ireland foreigners are readily allowed to trade in the street, market place or door to door, provided the trader has obtained a licence from the appropriate authority.

New legislation has recently been passed governing itinerant selling in Italy. Salesmen must register with the chamber of commerce for the area in which they wish to trade. This registration is valid for the whole country. In addition, an authorisation must be obtained from the local municipal authorities in the area in which trading is to be conducted. Special regulations govern the supply of food and drink, and also trade in harbour areas, airports, stations and motorways.

All EEC customs authorities require import duties and VAT to be paid on the goods at the point of entry. In the Netherlands the VAT inspector will wish to see anyone intending to sell goods direct to the public to tell them how to keep records of their transactions and supply them with the relevant VAT forms.

Import duty is not refunded on unsold items although VAT may be refundable on submission of a Dutch customs and excise certificate. Duties and VAT are refundable in Germany and Italy if the goods are re-exported under the control of the customs authorities. Regular traders who are established in France, Belgium and Luxembourg should register with the VAT authorities – if not established, a responsible representative should be appointed – and they are then able to recover VAT payments in the form of quarterly returns. VAT cannot, however, be recovered if trading is on an occasional basis. Import duties are not refunded on goods imported for sale.

In all countries vehicles used to transport goods must of course conform to national specifications.

Because of the difficulties that may be enountered in the direct selling of goods in other EEC countries, UK exporters proposing to undertake such business should get further information from the appropriate country desk of the Overseas Tariffs and Regulations Section of the Department of Trade, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757) ext. 408/7174/439 (EEC general inquiries), 423 (France), 7174 (Denmark), 288 (Netherlands, Belgium, Luxembourg), 466 (Italy, Irish Republic), and 467 (West Germany).

Pre-accession legislation

Q. Where can I find an English translation of EEC secondary legislation already in force when Britain joined the community? I am interested in energy policy and social affairs.
A. The authentic English text, arranged in chronological order, was first published in special editions of the *Official Journal of the European Communities*. For ease of reference a subject edition compiled by the Department of Industry was subsequently published by HMSO in 42 volumes. These include 'Energy Policy' (vol. 7) and 'Social Affairs' (vol. 10). The final volume contains a subject index and numerical list. As well as an English translation of each individual instrument in force on 31 December 1972, there are notes about relevant amending instruments up to that date and the text of any adaptations agreed during the negotiations for British entry into the community.

Full details of these volumes are listed above right. Orders quoting the standard book number should be sent to HMSO, PO Box 569, London SE1 9NH. Copies are available for reference at the Department of Industry's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU and at the Commission of the European Communities, 20 Kensington Palace Gardens, London W8 4QQ, and main public reference libraries in major commercial centres.

For information on legislation adopted since Britain's accession to the community see below.

Secondary Legislation of the European communities: Subject editions

		No of pages	Standard book no	Price excluding postage
Vol. 1	Budgetary Policy	68	(11 330441 2)	63p
Vol. 2	Commercial Policy	412	(11 330442 0)	£3.20
Vol. 3	Community Institutions	286	(11 330443 9)	£2.40
Vol. 4	Competition	150	(11 330444 7)	£1.37½
Vol. 5	Customs Questions	410	(11 330445 5)	£3.79
Vol. 6	Economic and Financial Affairs	96	(11 330446 3)	76p
Vol. 7	Energy Policy	62	(11 330447 1)	58p
Vol. 8	Euratom	138	(11 330448 X)	£1.15
Vol. 9	Right of Establishment	172	(11 330449 8)	£1.60
Vol. 10	Social Affairs	335	(11 330450 1)	£2.75
Vol. 11	Taxation	40	(11 330451 X)	34p
Vol. 12	Technical Standards	308	(11 330452 8)	£2.85
Vol. 13	Transport	268	(11 330453 6)	£2.46
Vol. 14	Agricultural Finance	146	(11 330454 4)	£1.33
Vol. 15	Agricultural Structure and Statistics	158	(11 330455 2)	£1.55
Vol. 16	Agriculture – Licences, Levies, Refunds, etc	264	(11 330456 0)	£2.45
Vol. 17	Agriculture – General Matters	52	(11 330457 9)	50p
Vol. 18	Animal Feeding Stuffs	66	(11 330458 7)	59½p
Vol. 19	Animal Health	148	(11 330459 5)	£1.37
Vol. 20	Beef and Veal	148	(11 330460 9)	£1.36
Vol. 21	Cereals	329	(11 330461 7)	£3.20
Vol. 22	Certain Processed Agricultural Products	108	(11 330462 5)	£1.00
Vol. 23	Eggs and Albumens	104	(11 330463 3)	97p
Vol. 24	Fisheries	140	(11 330464 1)	£1.30
Vol. 25	Flax and Hemp	32	(11 330456 X)	30p
Vol. 26	Food Standards	72	(11 330466 8)	67p
Vol. 27	Forestry	34	(11 330467 6)	32p
Vol. 28	Fruit and Vegetables	336	(11 330468 4)	£2.80
Vol. 29	Fruit and Vegetables, Processed	63	(11 330469 2)	57p
Vol. 30	Hops	19	(11 330470 6)	22p
Vol. 31	Live Plants and Flowers	44	(11 330471 4)	42p
Vol. 32	Milk and Milk Products	336	(11 330472 2)	£3.00
Vol. 33	Oils and Fats	288	(11 330473 0)	£2.40
Vol. 34	Pigmeat	136	(11 330474 9)	£1.15
Vol. 35	Plant Health	9	(11 330475 7)	15p
Vol. 36	Poultrymeat	60	(11 330476 5)	54p
Vol. 37	Rice	176	(11 330477 3)	£1.50
Vol. 38	Seeds and Propagating Material	205	(11 330478 1)	£1.70
Vol. 39	Sugar	241	(11 330479 X)	£2.00
Vol. 40	Tobacco	54	(11 330480 3)	50p
Vol. 41	Wine	320	(11 330481 1)	£2.65
Vol. 42	Subject Index and Numerical List	82	(11 330482 X)	£1.20

Keeping up with new legislation

Q. How can I keep up with new EEC legislation?
A. This appears in the *Official Journal of the European Communities* which is published in two series. Instruments adopted by the council or the commission appear in the 'L' (legislation) series which comes out at least once daily. Most instruments are first published in draft form in the 'C' (information and notices) series which comes out three times a week and also contains summaries of the proceedings of the European assembly and the court of justice. The *Official Journal* can be obtained from HMSO – annual subscription £33. Single copies can also be purchased.

Selected extracts, mainly from the 'L' series of the *Official Journal*, are published every week in *Trade and Industry*.

To help identification of particular instruments the Department of Industry Library Services compile lists of titles of instruments published in the *Official Journal*. The lists, which are produced every month, are collected into single volumes at the end of each year. Those published during 1973, 1974 and 1975 are covered by three volumes – 'Secondary Legislation of the European Communities: Subject List and Table of Effects' (HMSO – price £1.50, £2.50 and £2.90 respectively). The lists are arranged under the same subject headings as the 42 volumes of secondary legislation up to 31 December 1972 (see left). The table of effects lists the numbers of instruments previously published by the community which were either amended or repealed during the year.

The annual subscription for the monthly parts of the Department of Industry's list is £13.08, including postage. Copies are available for reference at the addresses given in the previous answer.

Export opportunities: engineering components

Q. What is the European components service?
A. The task of this Department of Trade service is to seek out export opportunities in designated west European countries for British manufacturers of engineering components. It receives guidance from the European Components Group, a committee of businessmen and industrialists.

The technical staff of the service visit buyers and engineers at assembly plants and channel the resultant inquiries to appropriate suppliers in this country. They try to bring potential buyers and suppliers into contact as quickly as possible.

Further information is available from: European Components Service, Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 550.

Cut in duties between UK and Six

Q. When will the final cut in duties between the UK and the original Six take place?
A. For the majority of industrial and agricultural goods the final cut will be made on the 1st July 1977 when duties will be

EEC information

New guide published

The EEC Information Unit has published a new edition of *EEC Your Questions Answered.* It contains much new material and will help all those needing to know how EEC policies and legislation can affect day-to-day business activities and forward planning.
Free copies are available from:
EEC Information Unit, Department of Industry
1 Victoria Street London SW1H 0ET
tel. 01-215 5377 or 3579

reduced to zero. Horticultural products are subject to a different timetable.

The full timetables are as follows:

1 Industrial and agricultural goods

Per cent

	Reduced by	Cumulative reduction
1 April 1973 (industrial goods) 1 July 1973 (agricultural goods)	20	20
1 January 1974	20	40
1 January 1975	20	60
1 January 1976	20	80
1 July 1977	20	100

For example, if on 1 January 1972 the UK tariff on a particular industrial commodity was 15 per cent and the common customs tariff (CCT) on the same commodity was 10 per cent, both rates are being reduced by five equal cuts of 20 per cent as follows:

Per cent

	UK tariff on imports from the Six	Duties levied by the Six on imports from the UK
1 January 1972	15 (basic duty)	10 (CCT)
Reduced on the dates below to:		
1 April 1973	12	8
1 January 1974	9	6
1 January 1975	6	4
1 January 1976	3	2
1 July 1977	Nil	Nil

2 Horticultural products

Per cent

	Reduced by	Cumulative reduction
1 January 1974	20	20
1 January 1975	20	40
1 January 1976	20	60
1 January 1977	20	80
1 January 1978	20	100

If on 1 January 1972 the UK tariff on a particular horticultural commodity was 5 per cent and the CCT on the same commodity was 3 per cent, both rates of duty are being reduced by five equal cuts as follows:

Per cent

	UK tariff on imports from the Six	Duties levied by the Six on imports from the UK
1 January 1972	5 (basic duty)	3 (CCT)
Reduced on the dates below to:		
1 January 1974	4	2.4
1 January 1975	3	1.8
1 January 1976	2	1.2
1 January 1977	1	0.6
1 January 1978	Nil	Nil

Further information on duties applicable to UK exports to EEC countries may be obtained from Department of Trade, Overseas Tariffs and Regulations Section, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757) ext. 423 (France), 467 (West Germany), 7174 (Denmark), 288 (Belgium, Luxembourg, Netherlands), and 466 (Irish Republic, Italy).

Export pictures

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story, with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news. Send your news and photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Publications on community matters

The following publications, issued during the period 1 July – 31 October 1976 can be ordered from HMSO, PO Box 569, London SE1 9NH. (Please quote the standard book number).

Parliament – command papers (1975-76 session)

Cmnd no.	Publication	Standard book no.	Price	Price including postage
6518	Portugal European Communities no. 15 (1976). Agreement in the form of an exchange of letters relating to article 3 of protocol no. 8 to the agreement between the European Economic Community and the Portuguese Republic. Brussels, 26 February 1976. 4pp.	0 10 165180	12p	18½p
6551	European Communities no. 16 (1976). Exchange of letters between the Council of the European Communities and the Council of Ministers of the African, Caribbean and Pacific States extending application of the provisions set out in paragraph 2 of the exchange of letters of 28 February 1974. Brussels, 26 February 1976. 3pp.	0 10 165510 X	12p	18½p
6553	European Communities no. 18 (1976). Convention for the European Patent for the Common Market (community patent convention) including implementing regulations and final act Luxembourg 15 December 1975. (The convention has not been ratified by the United Kingdom). 56pp.	0 10 165530 4	65p	74p
6602	The EEC preliminary draft convention on bankruptcy, winding-up, arrangements, compositions, and similar proceedings. Report of the advisory committee. (chairman: Kenneth Cork Esq., FCA, FICM). 185pp.	0 10 166020 0	£2.00	£2.17
6595	European Communities no. 19 (1976). Decision of the representatives of the governments of the member states of the European Coal and Steel Community, meeting within the council, extending the decision of 24 June 1975 opening tariff preferences for products within the province of that community originating in the African Caribbean and Pacific States and in the Overseas Countries and Territories associated with the community. Brussels, 23 February 1976. 4pp.	0 10 165950 4	12p	18½p
6596	European Communities no. 20 (1976). Commercial co-operation agreement between the European Economic Community and the Islamic Republic of Pakistan. Brussels, 1 June 1976. [The agreement entered into force on 1 July 1976]. 8pp.	0 10 165960 1	20p	26½p
6623	European Communities no. 23 (1976). Decision of the Council of the European Communities with annexed act concerning the election of the representatives of the assembly by direct universal suffrage. Brussels, 20 September 1976. [The decision is not in force.] 9pp.	0 10 166230 0	22p	28½p
6632	European Communities no. 24 (1976). Protocol concerning commercial and economic co-operation between the European Coal and Steel Community and the member states of the European Coal and Steel Community of the one part, and Canada, of the other part (with final act). Brussels, 26 July 1976. [The protocol is not in force.] 4pp.	0 10 166320 X	12p	18½p

Non-parliamentary publications

Publication	Standard book no.	Price	Price including postage
European agreement concerning the international carriage of dangerous goods by road (ADR) annex A. Provisions concerning dangerous substances and articles. Annex B. Provisions concerning transport equipment and transport operations. Third edition 1976. (This edition includes all amendments which came into force on and before 21 April 1976. This text, which has been based on an authoritative English translation prepared by the Secretary-General of the United Nations, includes the renumbering of classes and marginal numbers which came into force on 21 April 1976). 500pp.	0 11 550395 1	£6.00	£6.47

Overseas trade news

Be competitive, Meacher urges exporters

Michael Meacher, Parliamentary Under-Secretary of State for Trade, urged exporters to achieve maximum advantage from the depreciation of the pound, particularly in terms of increasing market shares, in a speech in London on 25 November.

Speaking to members of the Middle East and north African and east and west African committees of the London Chamber of Commerce and Industry, he pointed out that there were clearly many cases where it was short sighted to go for short-term gains by raising export prices by the full depreciation differential when a lesser increase could increase export volume and increase market share. For a long time the UK was pricing itself out of markets; now Britain had the opportunity to price itself into a good few.

But Britain must ensure that it holds these markets by achieving those improvements in competitiveness which flow from greater productive and sales efficiency, and from the increased productive investment that supported expansion.

Earlier Mr Meacher reviewed what he described as encouraging developments in the trade scene. October was the third successive month in which exports had risen, following the sharp fall in July. Over the past 12 months there had been a strong increase in the value of Britain's exports to a number of key markets, ranging from an increase of 50 per cent for the United States and West Germany – the UK's two biggest markets – to 39 per cent in the case of Opec countries. And on those figures available, there was some evidence of an increased share of world markets.

The UK's share of total OECD exports to the EEC had increased from 6.4 per cent in 1974 to 6.8 per cent in 1975; to the Opec countries from 8.9 per cent to 9.6 per cent; to the United States from 7.1 per cent to 7.3 per cent; and to West Germany from 5 per cent to 5.4 per cent. This was an important achievement, when it was realised that this was only the second time in the last 20 years when UK exports had increased their world market share.

Looking to the future, Mr Meacher suggested that the prospects for a continued expansion of exports were good. 'Overseas demand,' he said, 'is likely to be rising, British exports are price competitive and profitable, domestic demand will not pre-empt available resources, and an improved industrial relations climate will assist expansion.'

Mr Meacher first dealt with overseas demand. There had been a slowing down in the pace of the recovery in the industrial world after the very high rates of growth in late 1975 and early this year. Although this had naturally led to forecasts being revised, it was inconceivable that such rapid rates – mainly reflecting a very sharp turn round in the stock cycle – could be sustained. Many observers therefore saw the period of less rapid recovery through the middle of this year as a switch to a more moderate and sustainable rate of expansion, and they expected the rates of growth of world output and trade to increase again from about the final quarter of this year and be largely maintained in 1977. Thus the prospect was broadly encouraging and the market opportunities were there to be taken, both in the industrial countries and those countries dependent on recovery in the industrial world.

Second, he said that there was little argument that Britain's exports were currently price competitive and profitable. The depreciation of sterling – whatever its drawbacks in other respects and he did not ignore them – had given exporters an opportunity that they could not afford to miss.

'Third,' he said, ' as a result of halving our rate of inflation and as a result of pay restraint, exporters now have a more reliable cost base than for several years and can quote prices that customers can have more confidence will hold. I am well aware of the difficulties caused by the increased cost of imports, but the continuing co-operation of the trade unions will be of inestimable value in controlling inflation. But that co-operation will be at least partly dependent on maintaining and indeed expanding job opportunities by taking maximum advantage of potential export growth.'

Fourth, Mr Meacher said that, although the low level of domestic demand was itself an aspect of Britain's problems, for exporters there seemed little chance that capacity and supply bottlenecks would frustrate deliveries. In the October CBI industrial trends survey, for example, 68 per cent of firms reported that they were working below capacity – 76 per cent of firms in the capital goods sector.

Fifth, there was the continuing improvement in industrial relations, with the number of stoppages so far this year lower than at any time since 1953 and the number of days lost the lowest for nearly 10 years. This was not, as some argued, merely the result of high unemployment and below-capacity working. During the peak year of unemployment in the last trade cycle, British industry was losing eight days through disputes for every one day it was losing now. There could be no doubt that, together with the availability of capacity, this improvement would aid the flow of exports. 'Indeed, Mr Meacher concluded,' 'many of our overseas customers have already noted a real improvement in delivery performance by British firms.'

UK-Egypt joint commission identifies trade possibilities

The likely award to a UK firm of a contract for the supply to Egypt of rural electrification equipment was among the prospects revealed by the second meeting of the UK-Arab Republic of Egypt joint commission held in London from 23 to 25 November.

With trade between the two countries likely to top £250 million this year – five times the 1973 level – the joint commission reviewed progress on existing co-operation schemes and projects, and a number of important new possibilities were identified.

Project opportunities reviewed covered the fields of transportation, telecommunications,

The leaders of UK-Egypt joint commission (from left to right), Abd Rabbo, minister counsellor (commercial) Egyptian embassy, Gamal el Nazer, Egyptian Under-Secretary of State for Economic Co-operation, Michael Meacher, Parliamentary Under-Secretary of State for Trade, John Caines, under-secretary at the Department of Trade, Derek March, assistant secretary at the Department of Trade.

agriculture, tourism, construction and mineral exploitation.

Discussion covered possible joint-venture participation by UK firms in Egypt in such sectors as soft drinks and food processing, high tension insulators, vehicles, medical packaging office accommodation and communications, textile machinery, batteries and automotive components, and glass bottle production.

Questions of financial and technical co-operation were also discussed. The UK is assisting with the development of an important technician training centre in Alexandria and has offered to finance the development of the fishing industry at Lake Nassar. Further planning work in the canal zone, as well as training in agriculture, could also feature in the programme.

Both sides attached importance to the concept of triangular schemes which would bring together UK skills and technology with Arab and other finance to further the development of Egypt. Arrangements were also agreed to make it possible for existing Export Credits Guarantee Department facilities to be used by the Egyptian private sector.

The two delegations were led by Gamel el Nazer, Under-Secretary of State in the Egyptian Ministry of Economy and Economic Co-operation, and John Caines, Under-Secretary in the UK Department of Trade.

Brazil's first offshore oil exploration concession signed

The signing of Brazil's first contract for oil exploration by an overseas company took place on 9 November between Petrobrás SA, the Brazilian state oil corporation and British Petroleum in Rio de Janeiro. Under the agreement BP will prospect for oil in an offshore concession in the Santos Basin. In the case of oil being located in commercial quantities, Petrobrás will retain production rights, and BP will be remunerated for the investment risks involved in carrying out exploration work.

The agreement should open up additional prospects for British offshore know-how and equipment in Brazil.

Agricultural exports: an obvious challenge

Edward Bishop, Minister of State, Ministry of Agriculture, Fisheries and Food, spoke about exports when he opened a Royal Agricultural Society of England's conference at Stoneleigh, Warwickshire, on 23 November.

Mr Bishop said that it had been fashionable to knock Britain by dwelling too much on problems, which other countries shared, while all too often ignoring British achievements. It was about time the British emphasised the confidence that they and others had in Britain's future in many fields and not least in agriculture and food production.

The UK had already achieved a great deal in this field, Mr Bishop said, and the performance continued to improve. There can be no doubt that the UK had a sound base in its own agriculture; agriculture's record of technical innovation and achievement was second to none.

'Our labour force, in agriculture,' Mr Bishop continued, 'is one of the smallest in the world as a proportion of the total work force, and every year since the war the industry has steadily lost productive land, but none the less our agricultural production has increased more rapidly than population growth and labour productivity in agriculture has increased at about 4½ per cent annually during the last decade, which is about twice the rate in industry generally.'

There was nothing wrong with the base or rather the spring-board, for agricultural exports he said the UK had recently achieved excellent results, not by luck, but owing to the solid efforts of a lot of people. But there was still plenty of room for more effort and more people. The total value of Britain's agricultural and food exports had risen steadily in recent years and in 1975 exceeded £2½ billion – an increase of nearly £600 million over the 1974 figure. The effects of inflation had to be discounted but even at constant prices there had been a steady annual increase.

'Our aim for agriculture is expansion, and we do not want the industry to think that its horizon should be bounded by the coastline of this island or even by the boundaries of the European community.

'We are already one of the leading countries of the world in the techniques of agriculture and in the efficient production of food,' Mr Bishop said. 'The challenge of exporting is obvious; the rewards are equally obvious. One does not need to be an economist to see the possible gains to our balance of payments and to the prosperity of our industry and of our country that increased agricultural exports can bring.

'Of course,' Mr Bishop concluded, 'it is not easy; competition is severe and there are many obstacles both natural and man-made. It needs courage and determination not to be discouraged, but the potential gains are real and they are considerable – and they can be achieved.'

Seated, left to right, Mr M. M. Pennell, deputy chairman, BP, Dr Barbalho, acting Minister for Mines and Energy, General Araken de Oliveira, president Petrobras SA, and Mr J. R. Grundon, BP.

BOTB's twelth Export Dynamics conference

The Duke of Kent is to take part in a major export campaign organised by the British Overseas Trade Board in North London, Hertfordshire and Bedfordshire on 19 and 20 January.

The campaign, led by BOTB chairman Sir Frederick Catherwood will highlight the exporting achievements of four companies: Hayward Tyler and Co Ltd of Luton; Marconi Instruments Ltd, St Albans; Rotaprint Ltd, London NW9; and Simplex Mechanical Handling Ltd, Bedford.

On the first day Sir Frederick and the Duke of Kent, who is vice-chairman of the Board, will between them visit these four firms and other successful exporters in the area.

An all-day conference, 'Export Dynamics', will be held on the second day, 20 January at the Queensway Hall Dunstable, when around 250 senior management and shop floor delegates are expected to attend. At the conference, detailed case studies of the four firms prepared by the Cranfield Business School, will be presented by writer and broadcaster, Robert McKenzie.

ECGD guarantees £35 million loan for Brazilian shipyards

A £35 million loan which Hambros Bank Ltd acting on behalf of a consortium of London clearing and Scottish banks have arranged with the Brazilian Government's Merchant Marine Authority is being backed by the Export Credits Guarantee Department.

The loan will help finance the purchase by Brazilian shipyards of British manufactured components which are to be incorporated in a wide range of vessels being built in Brazil over the next five years. Contracts will be placed over the next two years. Hambros arranged a similar facility for £10 million in 1971.

Exporters interested in further details of this facility should contact either Mr K. J. Huggett of ECGD, tel. 01-606 6699 ext. 7369, or Mr M. H. James of Hambros Bank, tel. 01-588 2851 ext. 562.

ECGD statutory return

Commitments under the Export Guarantees Act 1975

During the quarter ending 30 September 1976 the aggregate amount of guarantees given by the Export Credits Guarantee Department (ECGD) amounted to £723 million under section 1 of the 1975 Act and £203 million under section 2(1), while the aggregate amount of arrangements made under section 5 amounted to £nil.

These are the gross values of guarantees issued during the quarter and do not take account of previous liabilities which have now expired.

Total amounts recorded against ECGD's statutory limit

The total sums recorded against ECGD's statutory limit of £18,200 million set in section 6(1) of the 1975 Act, as increased by the Export Guarantees (Limit on Commitments) (No. 1) Order 1975 and the Export Guarantees (Limit on Commitments) (No. 2) Order 1976, amounted on 30 September 1976 to £15,595 million.

The following is a breakdown of commitments on 30 September 1976:

1 liabilities in respect of guarantees given under section 1 £9,875 million.
2 liabilities in respect of guarantees under section 2(1) £3,778 million.
3 amount of principal monies outstanding under section 2(2) £nil.
4 amount of principal monies outstanding under section 3(1) £1,908 million.
5 sums paid for securities acquired and for the time being held under section 4 £192 million.
6 liabilities in respect of arrangements made under section 5 £14.8 million.

Some guarantees given to banks are not included in the total liability figure as they have already been accounted for in the liability under the related credit insurance guarantees, issued to exporters. However if guarantees to the banks are given under a different section of the Act from that of the basic guarantee, they are recorded in the separate liability figures (1 and 2 above) which are maintained for section 1 and section 2(1); in these circumstances the aggregate of 1 to 6 will exceed the total liability figure.

Commitments under the Overseas Investment and Export Guarantees Act 1972

During the quarter ending 30 September 1976 the aggregate amount of liabilities assumed was £7.3 million.

This is the gross value of liabilities assumed in the quarter and does not take account of previous liabilities which have now expired.

The total amount of liability on 30 September 1976 set against ECGD's statutory limit of £250 million set in section 2(4) of the 1972 Act amounted to £48 million.

Note: the Export Guarantees Act 1975 is the principal legislation under which the Export Credits Guarantee Department operates.

Liabilities under section 1 of the Act are those taken on a commercial basis after consultation with the Export Guarantees Advisory Council.

Liabilities under section 2 are those which are taken on in the national interest.

Section 3 of the Act permits the Secretary of State to make loans or grants. This inter alia enables ECGD to operate the scheme for refinancing the banks, under which finance is made available by the clearing banks at the special export interest rate which applies to exports sold on credit terms of two years or longer.

Section 4 permits the Secretary of State to hold securities and to receive interest due thereon. It was under this authority that aid loans were given before this function was transferred to the Ministry of Overseas Development.

Section 5 of the Act contains the powers under which ECGD operates the cost escalation scheme.

ECGD: reports rise in value of exports insured

A rise in the value of exports insured of 28.4 per cent to £8,391 million is one of the main points in the Export Credit Guarantee Departments Trading Results for 1975-76.

Over 75 per cent of business related to exports sold on short terms of payment (up to 180 days) and the value of this business rose 23 per cent to £6,478 million. Premium income was £59.6 million. Claims paid amounted to £42.1 million and recoveries to £17.5 million.

The provisional out-turn shows a surplus of £40 million raising ECGD's reserves from £262 million to £303 million.

The guarantees for loans by British banks to overseas buyers to support of the 'heavier' export items (buyer credit guarantees) rose 40 per cent to £864 million.

Total outstanding advances of export finance provided by the banks under ECGD guarantees rose by 27 per cent during the year to £2,409 million.

All these figures relate to the department's export credit trading operations. The Trading Results distinguish between these and the department's non-trading activities such as the subsidisation of export credit interest rates.

ECGD's total amount at risk rose during the year from £7,846 million to £10,427 million.

Total liabilities rose further, to about £14,700 million, by the end of June 1976; and the statutory limit on such liabilities of £15,200 million was increased by parliament on 28 July this year to £18,200 million.

Disclosure of information about imports

Consideration is being given under section 3 of the Finance Act 1967 to the disclosure of information relating to the import of the following goods:

1976 SITC(R)		Code no
719.92	Industrial valves (other than pressure reducing and for use in aircraft) excluding parts	
	Of steel	8461 2067
	Of other materials (excluding brass, other alloys of copper and cast iron)	8461 2334

The government is consulting the Association of British Chambers of Commerce, 6-14 Dean Farrar Street, London SW1H 0DX, on this proposal and the association will take into account any views received from importers by 24 December 1976.

New Sitpro member

Mr R. J. Walker, joint managing director of Carrington Viyella Exports Ltd, Bradford, has joined the Simplification of International Trade Procedures Board (Sitpro) at the invitation of its chairman, Sir Reginald Wilson.

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ENCIRCLE TI 305 ON PAGE 702 FOR FURTHER INFORMATION

Trading at the crossroads of the world

Robert John, British Ambassador at Panama City, draws attention to the opportunities for British firms in the Colon Free Zone, an increasingly important staging-post for exports of consumer goods to south and central America.

Many difficulties lie in the path of the would-be exporter of consumer goods to Latin America. But the demand for quality products from Britain still exists. Major companies have overcome their problems by licensing local manufacture or establishing their own factories in the larger markets. For many exporters, however, this is not an acceptable solution, either because of reluctance to sell know-how or because the individual markets are rarely large enough to be of interest.

Aggressive competition from cheaper sources of supply, shortage of Spanish or Portuguese-speaking sales staff and the sheer expense of sales tours which may bring in negligible orders are other discouraging factors. At the same time the economic and political crises, which seem to the casual observer to be endemic throughout the area, tend to give rise to innumerable bureaucratic requirements, from complicated documentation to massive obligatory deposits and finally exchange and credit difficulties which make the sale of small quantities totally uneconomic.

There is a solution to this problem, which many of our competitors are using but which has so far not been seriously exploited by UK manufacturers other than Scotch whisky producers. This is to export via the Colon Free Zone at the Atlantic end of the Panama canal. In 1975 the free zone (not to be confused with the canal zone) imported goods to the value of $418 million while re-exports totalled $573 million, a grand total not far short of $1,000 million (see charts on opposite page).

The method of import and export from Colon are also of interest. In 1975 rather more exports left by air than came in by sea (see below). These figures reflect the principal function of the free zone – importing economically by container, breaking bulk and repacking for individual wholesalers or retailers as orders are received.

UK's share of business

As the figures for principal suppliers show, Britain's share of the business is relatively small but it is interesting to note that while UK export statistics suggest that Panama is one of our more important markets in Central America this is not the case. Less than 30 per cent of almost £16 million exported from Britain to Panama in 1975 actually entered the Panamanian market directly. The balance went into the free zone for re-export.

The general feeling in Latin America that trade will continue to be done direct is based on a misunderstanding of our competitors' approach. Naturally existing agents, in many cases family connections of long standing, tend to resist change and fear a loss of profit. But by using Colon as a base point to break bulk and repack for small – or relatively small – orders, the Panamanians have created a centre at 'the crossroads of the world' where the export of consumer goods from almost every industrialised country is fed into the Latin American markets, including even Brazil.

The figures speak for themselves – and in my opinion our share of those figures could be multiplied many times if the agents of British companies could be brought to understand that commissions must be split but that with increased volume real earnings will grow.

One practical example. Five years ago, an established Colon importer concluded an exclusive distributorship agreement with a well-known British garment manufacturer for the whole of Latin America. The Panamanian company are responsible for all promotion and distribution activities. They get full back-up from the British manufacturer including advice on stock control and industrial relations. Sales over a five-year period have increased by 40 per cent annually and amounted to $1.5 million in 1975.

Many more such examples could be cited. In fields where fashion is of importance companies operating in the free zone maintain extensive display rooms where customers from all over Latin America come to select the lines which they wish to purchase for their markets. In more basic products, such as pharmaceuticals or vehicle spares, orders placed by telex can be met very quickly.

Financial arrangements

Full details of the financial arrangements can be provided on request. There are substantial tax benefits, allowing 90 per cent reduction in taxes on profits derived from the sale of merchandise re-exported from the free zone to countries other than Panama; no other national or municipal taxes are levied. The cost of operations will depend on the method

An aerial view of the Colon Free Zone in Panama, showing in the foreground the additional 400 acres into which the free zone is now beginning to expand; in the background is the Port of Cristobal and the entrance to the Panama canal.

Colon Free Zone: trade by land, sea and air 1975

	Imports	$ million Re-exports
Air	106.1	328.1
Sea	309.1	160.1
Land	3.0	85.6
Total	418.2	573.8

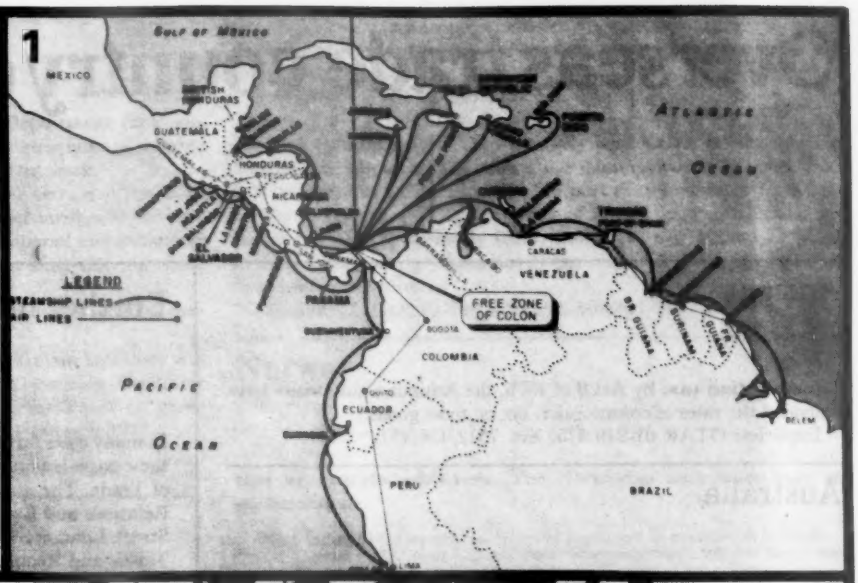
COLON FREE ZONE

1 Principal buyers 1975

	Re-exports $ million
Brazil	70.9
Panama	60.2
Colombia	46.1
Venezuela	45.0
Ecuador	43.4
Mexico	25.5
United States	24.1
Costa Rica	15.0
Guatamala	14.7
Argentina	14.1
Peru	13.2
El Salvador	12.6
Bolivia	11.8
Nicaragua	11.7
Dominican Republic	10.1
Cuba	9.4
Honduras	9.4

2 Principal suppliers 1975

	Imports $ million
Japan	107.7
United States	78.3
Taiwan	34.8
Hong Kong	31.3
United Kingdom	24.5
Switzerland	22.4
West Germany	14.9
France	12.1



employed but for companies operating through management firms in the free zone no capital investment other than the initial value of goods supplied would be necessary. The management firms order, receive, check, forward and bill merchandise to dealers, charging a commission which must of course be negotiated.

Companies wishing to have their own operation can lease land for a 20-year period with an option to renew. About 175 foreign companies have made capital investments in the free zone and now that substantial additional space is becoming available their number can be expected to increase.

No exchange controls or restrictions exist in Panama. The United States dollar circulates freely. It enjoys parity with the Panamanian balboa and complete convertibility with any other currency. A large number of foreign banks operate in Panama and several of these have branches in the free zone.

Trade mission planned

The London chamber of commerce is planing to sponsor a trade mission to the Colon Free Zone (and to Freeport, Nassau) in 1977. We believe that their visit could pave the way to a significant increase in British exports to Latin America, and especially to Central America.

Inquiries about the mission should be addressed to Mr J. M. Worsley, London Chamber of Commerce and Industry, 69 Cannon Street, London EC4N 5AB, tel. 01-248 4444.

We have identified 12 products which are produced in Britain and which are entering the Latin American market via the Colon Free Zone from various sources but not in significant quantities from UK.

There are doubtless many more, but, for what it is worth, the specific items we have listed are as follows: textiles (other than men's suitings); toys; travel goods; vehicle spares; porcelain; cutlery; surgical and medical instruments; sporting goods; perfumes and toilet articles (not cosmetics); pharmaceuticals; and bicycles (local assembly).

Inquiries

Further information about the opportunities in the Colon Free Zone is available from the British embassy, Apartado 889, Panama 1, Republic de Panama, telex Propana 3481020, tel. 230451/52/53; and from the General Manager, Colon Free Zone (Roberto Puello Arauz), Zona Libre de Colon, Apartado 1118, Zona Libre de Colon, Colon, Republic de Panama, tel. 47-1670/71/72/73.

There are also three reference books on the subject available at the Department of Trade library:

Free Zone Directory: Directorio Comercial de la Zona Libre de Colon;

Chamber of Commerce Directory: Directorio Comercial e Industrial de Panama;

Hints to Businessmen visiting Panama.

'T & I' subscriptions and sales

Subscriptions and sales inquiries about *Trade and Industry* should be directed to HMSO at any of the following addresses: 49 High Holborn, London WC1V 6HB; 13a Castle Street, Edinburgh EH2 3AR; Brazennose Street, Manchester M60 8AS; 258 Broad Street, Birmingham B1 2HE; 41 The Hayes, Cardiff CF1 1JW; Wine Street, Bristol BS1 2BQ; 80 Chichester Street, Belfast BT1 4JY, or through any bookseller.

Overseas trade country data

Antigua

Consumption tax. By Act 8 of 1976, the Antiguan authorities have amended the rates of consumption tax on most goods.

Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

Australia

Tariff changes on some goods of leather, composition leather and artificial fur. Following Industries Assistance Commission reports, the Australian government has announced changes in the rate of import duty on the following commodities:

CCCN (formerly BTN)	Description of goods
ex 42-02.900	Travel goods, handbags, wallets and belts of leather or composition leather: The general rate stays at 34 per cent for two years, then decreases to 30 per cent in the third year and 25 per cent in the fourth. The preference rate is fixed at 25 per cent
ex 43-04.900	Artificial fur and goods made thereof: The general rate stays at 12 per cent, and the preference rate increases at once to the same figure

Inquiries: OTAR 01-248 5757 ext. 468/469/401.

Drilling machines. A notice in *Trade and Industry*, 21 May 1976, reported a reference to the Department of Industry and Commerce requesting temporary protection against imports of drilling machines of bench or pedestal type, having a drilling capacity in mild steel not exceeding 60mm in diameter, falling within item 84.45.300 of the customs tariff.

This reference has now been sent on to the Temporary Assistance Authority and the public hearing will be held in Canberra on 8 December.

Inquiries: CRE 01-215 5319. Ref. CRE 75/76.

Temporary protection request on replacement pins for crawler tractor tracks and leather gloves. The Department of Industry and Commerce in Australia has received requests for temporary protection against imports of replacement pins for crawler tractor tracks falling within item 87.06.100, and leather gloves falling within items 42.03.100 and 42.03.200 of the customs tariff.

Interested parties, either in support of or in opposition to the requests may submit their views to the department for consideration. Requests for temporary protection are initially received by the department and at a subsequent stage may be referred to the Temporary Assistance Authority for inquiry and report within 30 days of the date of the reference. Any temporary protection which may be accorded the goods by the government after receipt of the report by the Temporary Assistance Authority will be in the nature of a holding action pending consideration of the long term protection requirements of the local industry following inquiry and report by the Industries Assistance Commission.

Exporters should note that it has been made clear that, should the need for urgent action emerge from these inquiries, goods ordered but not cleared for home consumption at the date of the reference will be subject to the terms of the action. Australian importers therefore have been urged to exercise caution in placing orders overseas and in entering into financial commitments on such orders as special consideration may not be given to outstanding commitments should action be taken by the government.

Evidence must be formally submitted at the public hearing, either by the nominated representative of the firm or trade association concerned or through the Australian-British Trade Association, Dorland House, 18-20 Lower Regent Street, London SW1 (01-930 2524) who will represent UK interests if authorised. The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.

UK firms or trade associations intending to submit evidence should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia, as soon as possible.

Inquiries: CRE 01-215 5319. Ref. CRE 1905/76.

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exporters (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

Barbados

Duty exemptions. By SI 1976 no. 227, the Barbados authorities have announced that the following goods are now exempt from the payment of customs duty:

Fishing gear – Fishing lines, deep sea lines, fishing nets (geared and ungeared), fish nets, fishing floats, fish net lead, fish hooks, seine twine of hemp and cotton, fishing rods, fishing reels and artificial baits

Boat fittings – Fish finders, plankton indicators, marine thermometers, marine life-saving equipment, depth recorders, boat fittings including navigation lights, navigation instruments, and marine engines and other spare parts

Products for use in the agricultural industry – Insecticides, fungicides, weed killers, agricultural implements under tariff heading 84.24 except lawn and sports ground rollers, the goods under tariff heading 84.25 except lawn mowers, and the goods under tariff heading 84.28

Fireworks: import licensing. By SI 1976 no. 228, the Barbados authorities have announced that licences are now required for the importation of all fireworks (tariff heading 36.05).

Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

Costa Rica

Amendments to selective consumption tax and exchange surcharge. Presidential decree 6842-H, published in *Excelsior* of 6 November, amended the selective consumption tax and exchange surcharges. In general the rates of tax have been reduced, although not all the headings have been affected. Exporters wishing to know if their products have been affected should contact OTAR Section. Telephone calls will be dealt with promptly but there will be some delay in dealing with written requests as many amendments have to be made.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Fiji

Metrication. The Fiji Customs and Excise Department have announced that, with effect from 1 January 1977 metric units of weights and measures will be used in all aspects of customs work.

Consequently the specific rates of duty and certain other particulars shown in imperial units in the customs tariff will be converted to their metric equivalents. As certain imperial measurements cannot be converted exactly to metric units the duty may, in some cases, vary slightly from the present amount.

The new standard for measuring alcoholic strength will be described in a notice which will be issued later.

Notes on alcoholic beverages will be issued to explain how duty will be assessed on standard bottles and containers of beverages. Complete details on all the amendments to the customs tariff will be given soon, to that the changeover will be smooth on 1 January 1977.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Federal Republic of Germany

Poultry meat regulations. New versions of the Poultry Meat Minimum Requirements Order and the Poultry Meat Inspection Order have been published in *Bundesgesetzblatt* 132, part I, p. 307 ff. These new versions incorporate the provisions of the amending orders of 12 July 1976 which amended the original Minimum Requirements and Inspection Orders of 24 July 1973. The provisions of the amending order of 12 July 1976 with one exception come into force on 1 January 1977.

A number of statutory provisions provided for by the Poultry Meat Hygiene Law of 12 July 1973, as amended are also enacted.

Copies of both the new orders (in German) together with a summary of legislation on poultry meat in Germany are available.

Inquiries: OTAR 01-248 5757 ext. 467/466/288.

Indonesia

Ban on the import of motor vehicles and motor vehicle components. In order to set up a complete motor vehicle manufacturing industry in Indonesia, the Indonesian government has recently issued a number of decrees relating to the import of vehicles, completely knocked down (CKD) kits and vehicle components. Additional information and explanations of articles in these decrees have now been issued. This information relates in particular to:

1 The provisions of the decrees regarding 12-month programmes for the production of vehicles and components;
2 The activities of sole agents and companies;
3 The use of domestically manufactured components.

The full texts of this further information is available on loan from OTAR, 01-248 5757 ext. 469/401/468.

Entire exemption of import duty and import sales tax on medical X-ray film. The Indonesian Minister of Finance has announced that with effect from 12 October the entire exemption from import duty and import sales tax on the import of medical X-ray film (under CCCN (formerly BTN) heading 37.01.10) so that the amount of import duty and import sales tax becomes nil.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Regulations on production and distribution of cosmetics and hygiene articles. The Indonesian Minister of Health has announced new regulations on the production and distribution of cosmetics and hygiene articles effective from 6 September 1976. Loan copies of the regulations are available on request.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Exemption of import duty and sales tax: contraceptives. The Indonesian Minister of Finance has announced with effect from 12 October total exemption of import duty and import sales tax on the import of contraceptive articles in the form of intra-uterine devices (spiral, diaphragm) and condoms so that the import duty and import sales tax becomes nil.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Partial exemption of import duty and sales tax: gold. The Indonesian Minister of Finance has announced with effect from 3 November partial exemption of import duty and import sales tax on the import of gold in the forms of lumps, ingots, cast bars, and powder of CCCN (formerly BTN) numbers 71.07.10 and 71.07.20) so that the import duty becomes 2½ per cent and the import sales tax becomes 2½ per cent.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Norway

Ban on certain additives. The Norwegian authorities have announced that:

1 from 1 January 1978 no artificial colouring agents will be permitted in foodstuffs;
2 from 1 January 1977 boric acid and hexamethylenetetramine will not be permitted in fish and shellfish and products thereof

No further information is available.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Certificates of origin for coffee. As a result of Norway's accession to the international coffee agreement certificates of origin are now required for imports of coffee and coffee extracts, essences and concentrates.

Samples and packages containing no more than 60kg of raw coffee, 120kg of coffee berries, 75kg of coffee beans in their parchment skins, 50.4kg of roasted coffee or 20kg of powdered or liquid coffee are exempt from this regulation.

This regulation came into effect on 1 October 1976 but consignments of goods which arrive before 1 January 1977 and for which proof can be produced that they were shipped from the exporting country before 1 October 1976 may be imported without a certificate of origin.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Portugal

Import duty amendments. Portuguese *Diario da Republica* 241 of 14 October published decree-law 729/76, amending the import duties on a variety of goods.

Certain *specific* import duties (ie those expressed in rates of Escudos per kilogramme) applying to goods falling within the following CCCN (formerly BTN) chapters have been doubled:

Chapters 26, 27, 31, 42, 43, 44, 48, 52, 53, 55, 56, 57, 70, 71, ex 73, 74, 76, 78, 79, 82, ex 84, ex 85, ex 90, 92, ex 97 and 98

Percentage reductions granted to goods of EEC and Efta origin will continue to be calculated on the old rate of duty (base date rate). Imports from these sources will not therefore be affected by the increases.

Inquiries: OTAR 01-248 5757 ext. 458/461.

CRE Commercial Relations and Exports Divisions
Department of Trade
1 Victoria Street, London SW1H 0ET
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Export Data Branch
Export Services and Promotions Division
Department of Trade
Export House, 50 Ludgate Hill, London EC4M 7HU
Tel. 01-248 5757 (extension at end of each notice)

South Africa

Tariff application. Customs tariff application list 39/76 published in the South African *Government Gazette* of 26 November 1976 contains an application to the Board of Trade and Industries for increase in duty on:

Polyester fibres (discontinuous), not carded, combed or otherwise prepared for spinning, classifiable under tariff subheading 56.01.10;
Continuous filament tow of polyester fibres for the manufacture of discontinuous fibres classifiable under tariff heading 56.02.20;
Waste (including yarn waste and pulled or garnetted rags) of polyester fibres (continuous or discontinuous), not carded, combed or otherwise prepared for spinning, classifiable under tariff subheading 56.03.10; and
Polyester fibres (discontinuous or waste), carded, combed or otherwise prepared for spinning, classifiable under tariff subheading 56.04.10

Those British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association.

If any firm proposes to make independent representations to the South African authorities and requires further information concerning the application, it should address inquiries to CRE 01-215 5274.

Spain

Duty suspended on seed potatoes. The Spanish *State Gazette*, 20 November 1976, published royal decree 2616/1976 of the Ministry of Commerce suspending the import duties to be paid on the importation of seed potatoes, tariff heading 07.01.A.1.b, destined for the Balearic Islands. This suspension will be in force from 20 November to 31 December 1976.

Inquiries: OTAR 01-248 5757 ext. 462/471/472/473.

Duty free import quota of liquefied ammonia. The Spanish *State Gazette* 23 November published royal decree 2628/1976 of the Ministry of Commerce establishing a duty free import quota of 88,500 metric tonnes of liquefied ammonia, tariff heading 28.16.A, valid from 23 November to 22 April 1977. The Ministry of Commerce will allocate the licences for this quota.

Inquiries: OTAR 01-248 5757 ext. 462/471/472/473.

Customs clearance of knotted carpets and tapestries. The Spanish *State Gazette* of 24 November 1976, published an order of the Ministerio de Hacienda establishing that all imported knotted carpets and tapestries under tariff heading 58.01.A will have to be cleared through the Barcelona or Madrid customs points of entry.

Inquiries: OTAR 01-248 5757 ext. 462/471/472/473.

Thailand

Special fees on plasticisers. The Thai board of investment have announced that with effect from 22 October 1976 and until 31 July 1977 a special fee is to be placed on the importation of plasticisers of the following types:

Di heptyl phthalate; Di octyl phthalate; Di (2-ethyl hexyl) phthalate; Di iso-octyl phthalate; Di nonyl phthalate; Di iso-nonyl phthalate; Di decyl phthalate; Di iso-decyl phthalate; Di undecyl phthalate

Under customs tariff heading CCCN (formerly BTN) 29.15(b) at the rate of 10 per cent cif.

Mixtures of two or more of the above plasticisers under customs tariff heading CCCN (formerly BTN) 38.19(b) all at the rate of 10 per cent cif.

The board of investment shall have the power to consider whether the imported goods are subject to duty and inform the customs department accordingly.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

Special fees on fluorescent lamps. The Thai board of investment has announced that with effect from 13 October 1976 and until 31 August 1977, a special fee is to be placed on the import of certain fluorescent lamps of a capacity from 10 to 44W under customs tariff heading CCCN (formerly BTN) 85.20(b) at the rate of 20 per cent cif.

The board of investment shall decide which imported lamps are subject to the special fee and inform the customs department accordingly.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

United States

Visual distress signals on boats. The *Federal Register* dated 27 September 1976 published rules proposed by the Marine Safety Council that all boats should carry visual distress signals.

Advice is sought on the type of device and the impact on the environment and other factors.

Written comments should be sent by 1 February 1977 to Marine Safety Council, US Coast Guard, Room 8117, 400 7th Street, SW, Washington DC 20590.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Labelling of wine and distilled spirits. The *Federal Register* 29 October 1976 published a regulation on information required on coverings or cartons of individually wrapped or packed wine and distilled spirits, effective from 29 October 1976.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Escape clause investigation: colour and monochrome TV sets. The International Trade Commission have initiated an escape clause investigation into colour and monochrome television receivers, assembled or not assembled, finished or not finished, and sub assemblies thereof being imported into the United States. Public hearings will be held on 11 January 1977 in Chicago and on 18 January 1977 in Washington.

Inquiries: CRE 01-215 5629.

Endangered wildlife. The *Federal Register* dated 27 October 1976 published a revised list of endangered and threatened wildlife including amongst others, mammals, birds, reptiles and fish.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Venezuela

Minimum values established for certain spare parts for vehicles. Resolution 1.138 of the Ministerio de Hacienda, published in the *Gaceta Oficial* of 2 November 1976, established cif reference prices for the import of the following goods:

Tariff no	Description	Price per unit, in Bolivares
85.08.02.01	Ignition coils up to 12V, except those with a heat-disperser	19.00
85.08.07.02	Voltage regulator for automotive vehicles, up to 12V and 55A	21.00
87.14.90.01.01	Wheels for vehicles other than automobiles:	
	4 in (100mm)	23.00
	5 in (125mm)	25.00
	6 in (150mm)	29.00
	7 in (175mm)	32.00
	8 in (200mm)	39.00
	9 in (225mm)	48.00
	10 in (250mm)	49.00
	10 in (250mm, pneumatic)	58.00

The duties are calculated on the above prices or on the cif invoice value of the goods, whichever is the higher.

Inquiries: OTAR 01-248 5757 ext. 474/476.

Duty increases on certain chemical products. Venezuelan decree 1.727 of 10 August 1976, increased the customs duties on a number of chemical products classified under the following tariff numbers: 27.10; 29.01; 29.02; 29.03; 29.04; 29.05; 29.08; 29.11; 29.13 and 29.14.

Inquiries: OTAR 01-248 5757 ext. 474/476.

The Dutch bought more than £3m per day worth of British goods in 1975
(only the U.S.A. and W. Germany bought more)

In 1976 trade with the Netherlands is already up by 17%

The Netherlands-British Chamber of Commerce is urgently searching for British companies wishing to export to the Netherlands

Please send name/address of your company and list of products/ services to be exported, brochures and price lists to:

The Netherlands-British Chamber of Commerce
307/308 High Holborn, London WC1V 7LS
London: 01-405 1358 Manchester: 061-834 5674

ENCIRCLE TI 310 ON PAGE 702 FOR FURTHER INFORMATION

Chinese delegates visit A and W

Chinese engineers with an interest in electrical insulation were visitors at Albright and Wilson's Oldbury works recently. The visit was part of a four-week tour of UK companies organised by the Sino-British Trade Council. Leader of the Chinese delegation was Mr Chen Yen-hao, a council member of the Chinese Electrical Engineering Society. The deputy leader was Mr Han Ke-tung, the deputy director of the Revolutionary Committee of the Shenyang cable works.

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ENCIRCLE TI 309 ON PAGE 702 FOR FURTHER INFORMATION

Overseas trade exhibitions

Copenhagen: now a major boat show

From R. G. Cobley, commercial department, British embassy, Copenhagen

The Westerly Marine Construction stand at the Copenhagen boat show.

Encouraged by favourable rates of exchange, 22 British boat and accessories manufacturers exhibited at Copenhagen international boat show from 6 to 14 November and were accordingly able to take advantage of the high level of interest shown by bargain-hunting Danes and visitors from other nations.

Sponsored by the British Overseas Trade Board and the Ship and Boatbuilders' National Federation, all exhibitors participating under joint-venture terms were able to take useful business; old-hands from 1975 reported a noticeable increase in orders taken.

Over 72,000 members of the public paid to see the show and comments from exhibitors emphasised the high quality of the visitors. With over 1,500m² of exhibition space at their disposal, the British stands dominated one hall of the Bella Center exhibition complex from a strategic position which straddled the main entrance gangways.

Other favourable comments included the design of the joint-venture stand which gave the impression of a cohesive British group – all stands were linked by the universal use of blue flooring with individual stands indicated by eye-catching buoy features. The use of higher levels of lighting was particularly effective and served to make a bright spot which contrasted with the otherwise slightly gloomy surrounding stand illuminations. As a result of participation, J. G. Meakes Ltd were able to appoint an agent, while Westerly Marine Construction Ltd, J. C. Rogers and Fairline Boats Ltd all reported business which was brisker than had been anticipated.

With over 300 large craft on view this year, the show has developed into a major date on the international boat show calendar. Firm bookings have already been taken for space at next year's show which is expected to take place from 5 to 13 November 1977.

Traditional furniture makes biggest impact on Belgian market

From M. W. Hewitt, second secretary (commercial), British embassy, Brussels

Business estimated by the British exhibitors at well over £1 million will flow from the thirty-ninth international furniture fair held in Brussels from 10 to 15 November at the Palais du Centenaire. This total includes nearly £500,000 worth of orders taken at the show. Twenty-seven British manufacturers exhibited reproduction cabinet and occasional furniture in a joint venture sponsored by the British Overseas Trade Board and British Furniture Manufacturers Exports Ltd who operated an information stand during the exhibition. The British joint venture was the only one officially sponsored at the fair.

The furniture fair is possibly the second most important in Europe. Occupying a gross area of 62,000m², 544 manufacturers took part this year. There were 240 non-Belgian exhibitors of whom the most numerous were the French, Italians and Germans. The number of visitors recorded came to approximately 27,000, who were all from the trade, as the fair was not open to the public. Many buyers from West Germany, Holland and France were present.

Sales of British furniture to Belgium have steadily increased over the last few years, with the traditional sector making the biggest impact. Belgium is now Britain's tenth largest export market for furniture, with sales for the first six months of 1976 (£2.75 million) showing an increase of 59 per cent on the same period for 1975. Inflation and exchange rates play an important part in this spectacular increase, but there is no doubt that British furniture is highly regarded by the Belgians, who take a keen interest in their domestic decor.

The British joint venture participants were generally pleased with the business done at the fair, although the small number of modern furniture exhibitors tended to find results disappointing. Good contacts were made, and a number of participants were able to find Belgian agents.

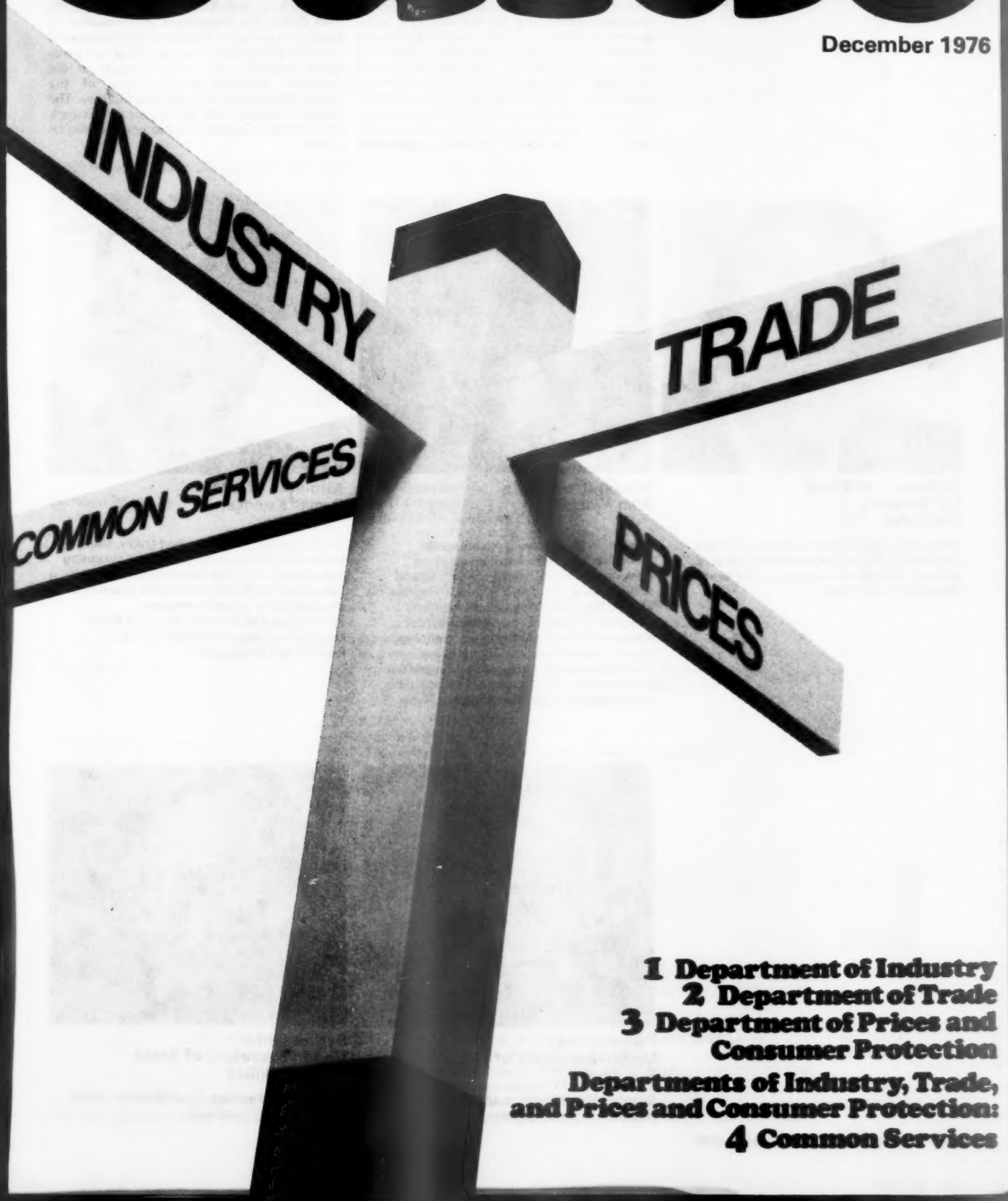
Belgians in the trade were particularly impressed by the high quality reproduction furniture exhibited by Arthur Brett and Sons Ltd who were participating for the first time. Patterson Edwards Ltd, newcomers to the fair, exhibited for the first time their new chrome tubular reclining chair and footstool. Denmore Furniture Ltd reported that they had made progress in establishing themselves in Belgium – not easy in the very competitive field of modern furniture.

continued after supplement

The Brussels furniture fair attracted buyers from many countries.

Guide

December 1976



1 Department of Industry
2 Department of Trade
3 Department of Prices and Consumer Protection
Departments of Industry, Trade, and Prices and Consumer Protection:
4 Common Services

1 Department of Industry

The Department is responsible for general industrial policy, and for the industrial component of regional policy, including financial assistance to industry under the Industry Act (except that certain regional industrial policy functions in Scotland and Wales are now exercised by the Scottish and Welsh Offices). It sponsors individual manufacturing industries, including iron and steel, aircraft and shipbuilding; it is responsible for two nationalised industries, the British Steel Corporation and the Post Office. The Department is responsible for technical services to industry, and for industrial research and development, including civil aerospace research and the supervision of the industrial research establishments of the former Department of Trade and Industry. The Design Council and the National Research Development Corporation also come within its sphere.

Secretary of State for Industry
Eric Varley

Has overall responsibility for the work of the Department and directs personally industrial strategy, and pay and prices policy so far as it affects the Department.

Minister of State
Alan Williams

Deals with the following private sector industries (except for subsidiaries of the National Enterprise Board) : chemicals and textiles ; minerals, metals, electrical engineering and process plant ; mechanical engineering ; vehicles ; computers and electronics ; paper, timber and other manufacturing ; planning agreements with undertakings in these industries ; assistance under Section 8 of the Industry Act 1972 ; regional policy ; devolution ; and waste recycling.

Minister of State
Gerald Kaufman

Deals with aerospace, the Post Office, shipbuilding and shiprepairing, and steel ; planning agreements with undertakings in these industries ; the National Enterprise Board and its subsidiaries including planning agreements with National Enterprise Board subsidiaries ; industrial democracy ; and research and development.

Parliamentary Under-Secretary of State
Bob Cryer

Supports Mr. Williams. In addition has special responsibility for small firms.

Parliamentary Under-Secretary of State
Leslie Huckfield

Supports Mr. Kaufman. In addition has special responsibility for statistics.

Department of Industry

1

Headquarters organisation

Permanent Secretary: Sir Peter Carey
The following Deputy Secretaries report direct to Sir Peter Carey – R. H. W. Bullock, P. W. Ridley, A. J. Lippitt, G. D. W. Odgers (except for work associated with section 7 of the Industry Act); also the following Deputy Secretaries of Common Services* on matters affecting the Department of Industry – D. A. Lovelock, M. J. Kerry, H. H. Liesner and L. S. Berman.

Second Permanent Secretary: A. K. Rawlinson
The following Deputy Secretaries report to Mr. Rawlinson – Sir Ieuan Maddock, R. F. Prosser, R. E. Dearing, G. D. W. Odgers (work associated with Section 7 of the Industry Act).

Head of Government Accountancy Services and Accountancy Adviser: K. J. Sharp

The chart below is not intended to show the relative status of the posts.

Deputy Secretary	Division or Department		Head of Division
R. F. Prosser**	Regional Industrial Development	RID	M. H. M. Reid
	Regional Industrial Finance	RIF	K. G. H. Binning
	Regional Development Grants	RDG	D. G. C. Lawrence
	Small Firms	SF	D. G. C. Lawrence
G. D. W. Odgers Director	Industrial Development Unit	IDU Deputy Directors	R. Hawkes M. G. M. Haines I. F. L. Halliday R. Hamilton
R. H. W. Bullock	Minerals, Metals, Electrical Engineering, Process Plant and Industrial Technologies	MEPT	D. C. Clark
	Vehicle	V	W. R. G. Bell
	Machine Tools and Mechanical Engineering	M	D. N. Byrne
	Computers, Systems and Electronics	CSE	M. P. Lam
	Co-ordination of sponsorship of private sector industries	—	D. C. Clark
Sir Ieuan Maddock Chief Scientist	R & D Requirements	RR	B. W. Oakley
	R & D Contractors	RC	Dr P. Dean
	Space and Air Research	SAR	Dr P. Dean
R. E. Dearing	Air	Air	A. Warrington
	Concorde	Concorde	A. Warrington
	Shipbuilding Policy	SBP	M. B. Casey
	Posts and Telecommunications	PT	R. Williams
	Co-ordination of Department's interest in nationalised industry policy and in defence matters	—	—
P. W. Ridley	Chemicals and Textiles	CT	P. G. Hudson
	Iron and Steel	IS	S. J. Gross
	Paper, Timber and Miscellaneous Manufactures Branch	PTM	D. G. C. Lawrence
	Co-ordination of Department's interest in Mergers Panel and major export and investment packages	—	—
A. J. Lippitt	Industrial and Commercial Policy	IC	Miss A. E. Mueller
	Industrial Planning	IP	H. Scholes
	Responsibility for Industrial Strategy Team; co-ordination of schemes under Section 8 of Industry Act 1972		
	Information†	Inf	R. J. J. Tuite
	Parliamentary Branch	PB	J. T. Costin

Industrial Adviser:
P. Turner

* Divisions providing a common service to the Departments of Industry, Trade, and Prices and Consumer Protection are shown on page 14.
** The Regional Directors and the Industrial Directors in the Assisted Areas also report to Mr. Prosser. † Reports direct to Sir Peter Carey.

London addresses

Code	Address	Telephone	Telex
V	1 VICTORIA STREET, SW1H 0ET	01-215 7877	8811074/5
AB	Abell House, John Islip Street, SW1P 4LN	01-211 3000	
CS	Chapter Street House, 26 Chapter Street, SW1P 4NS	01-834 7032	
DB	Dean Bradley House, 52 Horseferry Road, SW1P 2AG	01-212 7676	
HH	Hillgate House, 26 Old Bailey, EC4M 7HU	01-248 5757	
K	Kingsgate House, 66-74 Victoria Street, SW1E 6SJ	01-215 7877	8811074/5
MH	Monsanto House, 10-18 Victoria Street, SW1H 0NQ	01-215 7877	8811074/5
MT	Millbank Tower, Millbank, SW1P 4QU	01-211 3000	918829
TH	Thames House South, Millbank, SW1P 4QJ	01-211 3000	
WB	Waterloo Bridge House, Waterloo Road, SE1 8UA	01-275 3000	261969

Regional offices are given on page 6. Each Divisional entry overleaf includes an address code to indicate its location.

1 Department of Industry

Address Code page 3

1
Regional Industrial Development. Industrial aspects of regional development. Designation of Assisted Areas. Regional policy in relation to the EEC. Industrial Development Certificates. Promotion of Assisted Areas. Liaison with departmental regional offices and with related divisions of the Scottish Office, Welsh Office and Department of Commerce, Northern Ireland. MT

2
Regional Industrial Finance. Responsibility for regional selective assistance under Section 7 of the Industry Act 1972 and for financial assistance under the Local Employment Act 1972 (excluding Sections 7-9 incl.). Building and leasing of factories through the English Industrial Estates Corporation. Inward investment. MT

3
Regional Development Grants. Administration of regional development grants under the Industry Act 1972, and residual work on investment grants under the Industrial Development Act 1966. MT

4
Small Firms. The focal point within Government where the needs of small firms can be seen as a whole. Matters arising from the Bolton Committee Report. Policy on and central management of Small Firms Information Centres. Industrial Co-ownership. AB

5
Industrial Development Unit. Particularly concerned with the needs of industrial development and their solution. Appraisal of cases for selective financial assistance under Part II of the Industry Act 1972. MT

6
Chemicals and Textiles. Sponsorship of textiles, man-made fibres, clothing, leather, footwear, tobacco, chemicals, rubber, plastics, fertilisers, proprietary medicines, toiletries and sundry related industries. MT

7
Computers, Systems and Electronics. Sponsorship of the electronics industry (telecommunications, automation, scientific instruments for industrial process control but not numerically controlled machines) and the computer and computer peripheral industries, including software. DB

8
Machine Tools and Mechanical Engineering. Sponsorship of the metal and woodworking machine-tool, welding, manufacturing and mining machinery, and other mechanical engineering products industries. AB

9
Vehicle. Sponsorship of the motor vehicle, motor vehicle component, engine, motor and pedal cycle, tractor and agricultural equipment, caravan and trailer industries, together with the associated distribution and repair industries, petrol retailing and car hire. AB

10
Minerals, Metals, Electrical Engineering, Process Plant and Industrial Technologies. General policy on mineral development in the UK. Questions of world demand and supply of non-ferrous metals. Co-ordination of Department of Industry interests in waste management policy. Sponsorship of non-ferrous metals industries and electrical engineering and process plant engineering and contracting industries. Promotion of industrial technologies (terotechnology, corrosion and materials handling) and of low-cost automation, and sponsorship of mechanical handling and construction equipment industries. MT

11
Paper, Timber and Miscellaneous Manufactures Branch. Sponsorship of paper, timber, board, and miscellaneous manufactures industries, including pottery, glass, cutlery, furniture, etc. AB/MT

12
Shipbuilding Policy. Technological and sponsorship responsibilities for the shipbuilding, shiprepairing, boat building, slow speed diesel engine, marine equipment and hovercraft industries. Financial responsibilities at HQ for all proposals involving selective assistance to shipbuilding firms under Sections 7 and 8 of the Industry Act 1972 including cost escalation insurance and performance bonds. Administration of shipbuilding credit and grant schemes under Sections 10 and 11 of the Industry Act 1972. Aspects of the Aircraft and Shipbuilding Industries Bill relating to the shipbuilding, shiprepairing and slow-speed diesel marine engine building industries. MT

13
Iron and Steel. Policy relating to the iron and steel industry. Administration of the Iron and Steel Acts. BSC organisation, finance, investment and closures. Sponsorship of the private sector iron and steel industry and the foundry industry. TH

14
Space and Air Research. Research and technological demonstrator programmes on civil aircraft, aero-engines, aircraft equipment and civil space applications. International space interests, European Space Agency (applications programmes). Sponsorship of the space and aircraft equipment industries. MH

15
Air. Sponsorship of the aircraft and aero-engine industries. Aspects of the Aircraft and Shipbuilding Industries Bill relating to the aircraft industry. Government investment in civil aircraft and aero-engine projects, including RB211 financing. International matters in the aircraft and aero-engine fields, including civil aircraft and aero-engine exports. Technical and market assessment of current and possible future civil aircraft and air transport systems MH

16
Concorde. British Government policy on Concorde; supervision of the approved programme. MH

17
Research and Development Requirements. Servicing the Requirements Boards set up to determine the objectives and balance of the Department's research and development programmes, the broad allocation of funds, and to commission R & D work. Sponsorship of research and development in the marine and materials fields; Departmental interest in government-financed research in universities, research councils and other departments; transfer of technology to industry. AB

18
Research and Development Contractors. Consideration of the responsibilities and problems of public sector contractors, especially those of the industrial research establishments (*see below*). Allocation and co-ordination of authorised programmes. Dealing with National Research Development Corporation, National Computing Centre, Design Council and Queen's Awards office (technology section). Research Divisions' interests in overseas science and technology and technical information services. Provides information on overseas science and technology, Scientific Counsellor reports, etc. Promotion of the Department's interests in technological manpower, schools/industry collaboration, education and training in the industrial technologies, Council of Engineering Institutions and the professional institutions and negotiation of qualifications for freedom of employment in the EEC. AB

Technology Reports Centre. (St. Mary Cray, Orpington, Kent BR5 3RF. Tel: Orpington 32111). Information service for industry on UK Government and overseas R & D, operates 'Techlink', a selective dissemination service, operates an on-line terminal to the data banks of the European Space Documentation Service, and other computer retrieval systems.

19
Research Establishments, etc.
National Physical Laboratory (Teddington, Middx. Tel: 01-977 3222, Telex 262344). The Laboratory is the National Standards Laboratory; it deals with measurement and the technical aspects of specification. The Laboratory is concerned also with the use of computers, engineering aerodynamics and acoustics.
British Calibration Service. (26 Chapter Street, London SW1P 4NS. Tel: 01-834 7032). Provides authenticated certification of the accuracy of measuring instruments of all kinds, with traceability of such calibrations to the national standards.
Warren Spring Laboratory (Gunnels Wood Road, Stevenage, Herts SG1 2BX. Tel: Stevenage 3388, Telex 82250). Research on: the bulk handling of powders, pastes, and slurries; process control and on-line analytical systems; catalysis, mineral processing and concentration; pyro- and hydro-metallurgy; air pollution; oil pollution; recovery of materials from domestic and industrial wastes.
National Engineering Laboratory (East Kilbride, Glasgow G75 0QU. Tel: East Kilbride 20222, Telex 77588). Engineering structures and materials testing; fluid flow and machinery; manufacturing systems; and fluid power noise and vibration.
National Maritime Institute (Feltham, Middx. Tel: 01-977 3222, Telex 263118). The National Maritime Institute with headquarters at Feltham (Middx) was set up in 1976 to continue and develop the maritime experimental work formerly carried out by the National Physical Laboratory, whose relevant staff and facilities have been transferred to the new Institute. The Institute is ideally equipped to undertake maritime experimental work for industry in addition to providing scientific support for government departments. Inquiries from commercial interests for consultation and the use of the extensive facilities are welcomed, such work being undertaken in complete confidence to the client.
Laboratory of the Government Chemist (Cornwall House, Stamford Street, London SE1 9NQ. Tel: 01-928 7900). Analytical services to government departments and others, food chemistry, pesticide residues, environmental pollution.
Computer-aided Design Centre (Madingley Road, Cambridge CB3 0HB. Tel: Cambridge 63125). Development of computer-aided design systems for chemical, mechanical, electrical electronic and civil engineering, building, construction and industrial design.

Department of Industry

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Index page 15

20
Industrial Adviser. Seconded from TGWU for two years. Provides advice to Ministers and senior officials particularly on Trade Union aspects over the whole range of the Department's activities, and to other Departments. V

21
Industrial and Commercial Policy. General industrial strategy, and focal point for the Department's interest in economic, financial, fiscal, trade, manpower, prices and incomes. Co-ordinating responsibility for Section 8 Industry Act schemes. Also provides some common services for the Department of Trade. V

22
Industrial Planning. Work on the Government's policy on planning agreements, and matters concerning the National Enterprise Board. Focal point for Department's social and environmental policies. Also provides some common services for the Department of Trade. MT

23
Information. The public presentation of Departmental policies, activities and services through press, radio and TV, and publicity services generally. The Department's Chief Information Officer is also responsible for the information work of Common Services (see page 14). V

24
Posts and Telecommunications. Sponsorship of the Post Office's Postal, Telecommunications, Data Processing, and Giro and Remittance Services businesses; this includes borrowing and capital investment matters; planning; incomes policies; Board appointments; constitutional, legislation and land questions. Sponsorship of Cable and Wireless Ltd.

Governmental aspects of international postal and telecommunications relations, including International Telecommunication Union (ITU), Universal Postal Union (UPU), CEPT, EEC and Commonwealth Telecommunications Organisation (CTO) matters. WB

25
Parliamentary Branch. Responsible for co-ordinating the Department's parliamentary work – public and private Bills, subordinate legislation, Parliamentary Questions, etc. V

26
Common Services. Accountancy Services; Economics and Statistics; Establishment; Finance and Economic Appraisal; Solicitor's Department.

The above Divisions serve the Departments of Industry, Trade and Prices and Consumer Protection (see page 14).

Small Firms Information Centres

The Department of Industry in association with the Scottish Office and the Welsh Office operates a chain of 10 Small Firms Information Centres throughout Great Britain. The centres are designed to offer a free signposting service to small firms and people wishing to establish a business and to assist small firms in finding the right sources of help for their problems. Correspondence should be addressed 'Small Firms Information Centre'.

Birmingham. 53 Stephenson Street, Birmingham B2 4DH (021-643 3344, Telex 337919).

Bristol. Colston Centre, Colston Avenue, Bristol BS1 4UB (0272 294546, Telex 449650).

Cardiff. 16 St. David's House, Wood Street, Cardiff CF1 1ER (0222 396116, Telex 497515).

Glasgow. 57 Bothwell Street, Glasgow G2 6TU (041-248 6014, Telex 779334).

Leeds. 5 Royal Exchange House, City Square, Leeds LS1 5PQ (0532 445151, Telex 557687).

London. 65 Buckingham Palace Road, London SW1W 0QX (01-828 2384, Telex 917920).

Luton. 35 Wellington Street, Luton LU1 2SB (0582 29215, Telex 826115).

Manchester. Peter House, Oxford Street, Manchester M1 5AN (061-832 5282, Telex 667952).

Newcastle. 22 Newgate Shopping Centre, Newcastle upon Tyne NE1 5RH (0632 25353, Telex 537429).

Nottingham. 48-50 Maid Marian Way, Nottingham NG1 6GF (0602 49791, Telex 377313).

EEC Information Unit

1 Victoria Street, London SW1H 0ET (01-215 4301).

The EEC Information Unit helps firms of all types and sizes by answering general questions about EEC membership and by guiding them where necessary to more specialised information sources.

Regional Development and Investment Grants Offices

Billingham
Department of Industry, Regional Development Grants Office, Queensway House, West Precinct, Billingham, Cleveland TS23 2NF. Tel: (0642) 553671. Telex 58608. Answer back: Ingra Billham.
Director: P. E. Nielsen.
Area for which responsible: Regional development grants and investment grants – Cleveland, Cumbria (excluding Barrow-in-Furness, Dalton-in-Furness, Grange-over-Sands and Ulverston), Durham, Humberside, Northumberland, Tyne and Wear, and Yorkshire; also East and West Lindsey in Lincolnshire but only the intermediate areas of Gainsborough, Horncastle, Louth, Mablethorpe and Skegness for regional development grants.

Bootle
Department of Industry, Regional Development Grants Office, St. Peter's House, Stanley Precinct, Bootle, Merseyside L20 3LZ. Tel: 051-922 4030. Telex 627162. Answer back: Ingra Bootle.
Director: L. Fouweather
Area for which responsible: Regional development grants and investment grants – Cheshire, parts of Cumbria (Barrow-in-Furness, Dalton-in-Furness, Grange-over-Sands and Ulverston), Greater Manchester, Lancashire and Merseyside; also the intermediate areas of Alfreton, Chesterfield, Clay Cross, Eckington, Heanor, the High Peak District and Stavely in Derbyshire, Sutton-in-Ashfield and Worksop in Nottinghamshire and Oswestry in Salop.

Cardiff
Department of Industry, Regional Development Grants Office, 24-26 Newport Road, Cardiff CF2 1SY. Tel: (0222) 42611. Telex 49538. Answer back: Ingra Cardiff.
Director: J. M. G. Lynch.
Area for which responsible: Regional development grants – Wales, Cornwall (including the Isles of Scilly) and the assisted areas of Devonshire. This office also deals with residual questions on the Derelict Land Clearance areas of Derbyshire, Leicestershire, Nottinghamshire and Staffordshire. Investment grants – Wales, Avon, Cornwall (including the Isles of Scilly), Derbyshire (except the High Peak District, Alfreton and Heanor), Devonshire, Dorset, Gloucestershire, Hereford and Worcester, Leicestershire, Lincolnshire (Boston, South Holland, North and South Kesteven and Lincoln City), Northamptonshire Nottinghamshire (except Worksop and Sutton-in-Ashfield), Salop (except Oswestry), Somerset, Staffordshire, Warwickshire, West Midlands and Wiltshire.

Glasgow
Department of Industry, Regional Development Grants Office, Magnet House, 59 Waterloo Street, Glasgow G2 7BT. Tel: 041-221 9833. Telex 77611. Answer back: Ingra Glasgow.
Director: P. D. H. King.
Area for which responsible: Regional development grants and investment grants – Scotland.

London
Department of Industry, Regional Development Grants Division, Room 2722, Millbank Tower, Millbank, London SW1P 4QU. Tel: 01-211 5518. Telex 918829. Answer back: DTI Tower London.
Director: C. E. Ohlson.
Area for which responsible: Scotland, England and Wales; all applications for investment grant on ships, hovercraft and computers. Applications for investment grant on plant and machinery dealt with by the former Southend office for firms in Bedfordshire, Berkshire, Buckinghamshire, Cambridgeshire, Essex, Hampshire (including the Isle of Wight), Hertfordshire, Kent, London (Greater London Council area), Norfolk, Oxfordshire, Suffolk, Surrey and Sussex are now dealt with by the following Regional Development Grants Offices, except for those firms who have already been otherwise informed:

Firms with titles beginning	RDGO
A–B and H–L	Billingham
C–G	Bootle
M–Z	Cardiff

1 Regional and District Offices

The Department of Industry's main regional network is based on its eight Regional Offices in England.

The Regional Offices represent the Department in its dealings with industry, local authorities, the Regional Offices of other Government Departments and other local bodies and organisations. The Regional Offices are also responsible for administering selective assistance to industry in Assisted Areas and for other aspects of regional industrial development. Some activities are also undertaken by the Regional Offices on behalf of the Department of Trade, such as export promotion, while the Regional Offices also serve the Department of Energy.

In addition some parts of the work of these Departments are handled through specialist local offices, including offices dealing with Regional Development Grants and the residual Investment Grants under the Department of Industry and HM Coastguard, Mercantile Marine Offices, Marine Survey Offices and the Official Receivers in bankruptcy and company liquidation under the Department of Trade.

Regional Development and Investment Grants offices are listed on page 5. Small Firms Information Centres are listed on page 5.

North
Northumberland, Tyne and Wear, Cleveland, Durham and Cumbria (except the Employment Office areas of Barrow-in-Furness, Dalton-in-Furness, Ulverston and Grange-over-Sands)
Regional Director: R. L. Sutton
Industrial Director: H. T. Hill
■● Regional Office: Stanegate House, The Groat Market, *Newcastle upon Tyne* NE1 1YN (Newcastle upon Tyne (0632) 24722, Telex 53178).
● District Office for Cumbria: Town Hall, *Cockermouth*, Cumbria CA13 9NP Cockermouth (090-082) 3498/9, Telex 64173).

North-West
Cheshire, Lancashire, Merseyside, Greater Manchester, High Peak District of Derbyshire and that part of Cumbria in the Employment Office areas of Barrow-in-Furness, Dalton-in-Furness, Ulverston and Grange-over-Sands
Regional Director: N. S. Belam
Regional Industrial Director: G. Moore
■● Regional Office: Sunley Building, Piccadilly Plaza, *Manchester* M1 4BA (061-236 2171, Telex 667104).
Sub Office for Merseyside: 1 Old Hall Street, *Liverpool* L3 9HJ (051-236 5756, Telex 628013).

Yorkshire and Humberside
North, South and West Yorkshire and Humberside
Regional Director: J. H. McEnery
Regional Industrial Director: Vacant.
■● Regional Office: Priestley House, 1 Park Row, *Leeds* LS1 5LF (Leeds (0532) 443171, Telex 557925).

West Midlands
Salop, West Midlands Metropolitan County, Staffordshire, Warwickshire, Hereford and Worcester
Regional Director: J. K. L. Thompson
● Regional Office: Ladywood House, Stephenson Street, *Birmingham* B2 4DT (021-632 4111, Telex 337021).

East Midlands
Nottinghamshire, Derbyshire (except High Peak District), Leicestershire, Lincolnshire and Northamptonshire
Regional Director: N. Lott
● Regional Office: Severns House, 20 Middle Pavement, *Nottingham* NG1 7DW (Nottingham (0602) 56181, Telex 37143).

London and South-East
Greater London, Kent, Surrey, Sussex, Hampshire and Isle of Wight
Regional Director: A. C. Coging
Regional Office: Charles House, 375 Kensington High Street, *London* W14 8QH (01-603 2060, Telex 25991).
Branch Office: Concord House, 454/458 London Road, *Croydon* CR9 2QB (01-684 9781).

South-West
Cornwall (including Isles of Scilly), Devon, Somerset, Wiltshire, Gloucestershire, Avon and Dorset
Regional Director: R. C. McVickers
Regional Industrial Director: C. E. Cannell
● Regional Office: The Pithay, *Bristol* BS1 2PB (Bristol (0272) 291071, Telex 44214).
■ South-Western Industrial Development Office: Phoenix House, Notte Street, *Plymouth* PL1 2HF (Plymouth (0752) 21891/4, Telex 45494).

East
Bedfordshire, Berkshire, Buckinghamshire, Essex, Hertfordshire, Oxfordshire, Cambridgeshire, Norfolk and Suffolk
Regional Director: B. Feinstein
Regional Office: Charles House, 375 Kensington High Street, *London* W14 8QH (01-603 2070, Telex 25991).
District Office for certain matters for Bedfordshire, Berkshire, Buckinghamshire, Hertfordshire and Oxfordshire: Market Place House, *Reading*, Berks RG1 2EN (Reading (0734) 581261).

Scotland, Wales and Northern Ireland

The Industrial Development Division of the Scottish Economic Planning Department (SEPD) in Glasgow and the Welsh Office Industrial Department in Cardiff, in addition to exercising those industrial functions which have now been transferred to the Scottish and Welsh Secretaries of State, carry out certain functions for the Department of Industry on an agency basis. These parts of the Scottish and Welsh Offices, and the Northern Ireland Department of Commerce in Belfast, maintain close liaison with the Department on matters of common concern and interest.

Scotland
A. G. Manzie, Under-Secretary, Industrial Development Division of the Scottish Economic Planning Department.
Industrial Director: Vacant
● Office for the whole of Scotland: Alhambra House, 45 Waterloo Street, Glasgow G2 6AT (041-248 2855, Telex 77583).
● District Office for the Highlands and Islands and North East Scotland: Caledonia House, 63/67 Academy Street, *Inverness* IV1 1LU (Inverness (0463) 30867/8).

Wales
J. H. Clement, Director, Industrial Department of the Welsh Office.
A. Sutton, Industrial Director.
● Office for the whole of Wales: Government Buildings, Gabalfa, *Cardiff* CF4 4YL (Cardiff (0222) 62131, Telex 49267).
District Office for North Wales: Government Buildings, Dinerth Road *Colwyn Bay*, Clwyd (Colwyn Bay (0492) 44261).

Northern Ireland
J. T. B. Quan, Assistant Secretary, Department of Commerce, Northern Ireland.
● Office for the whole of Northern Ireland: Chichester House, 64 Chichester Street, *Belfast* BT1 4JX (Belfast (0232) 34488, Telex 747025).
Mr. Manzie, Mr. Clement and Mr. Quan act as the equivalent of the Regional Director for the Department of Industry, and Mr. Kirkpatrick and Mr. Sutton, as the equivalent of the Regional Industrial Director.

■ Regional Industrial Director (in addition to Regional Director).
● Offices providing services for British exporters (services for British exporters in the London and South-East and Eastern regions are provided by the Department of Trade's headquarters' Export Services and Promotions Division).

Offices of the Department of Industry; the industrial divisions of the Scottish and Welsh Offices; and of the Department of Commerce, Northern Ireland.

2 Department of Trade

Overseas trade. The Department is responsible for commercial policy and relations with overseas countries and is concerned with economic policies affecting the international position of the United Kingdom. It promotes United Kingdom commercial interests overseas, negotiates on trade and commercial matters, and administers United Kingdom protective tariffs. Under the direction of the British Overseas Trade Board, which was set up in January 1972 and has the Secretary of State for Trade as President, the Department promotes British exports, providing an export information service to industry and commerce, largely through the eight regional offices, and handling Government support for overseas trade fairs. The Export Credits Guarantee Department is a separate Department responsible to the Secretary of State for Trade, providing a credit insurance facility, and guaranteeing finance, for exported goods and services.

Shipping and civil aviation. The Department is the sponsor for the United Kingdom shipping and civil aviation industries including the conduct of international negotiations. It is also responsible for the regulation of marine safety.

The Department sponsors the British Airways Board, the British Airports Authority and the Civil Aviation Authority, and approves the capital investment of these bodies. In addition, the Department issues policy guidance to the Civil Aviation Authority and administers the Authority's annual grant until such time as full recovery of costs is attained.

Commerce and industry. The Department is responsible in general for the basic legal framework for the regulation of industrial and commercial enterprises, administering a number of statutes governing company affairs and insolvency. It also holds general responsibility for company law, patent, trade mark and copyright matters, and for all matters affecting insurance. The Department of Trade is also the sponsor Department for tourism and the hotel and travel industries; the newspaper, printing and publishing industries; the film industry and the distributive and service trades.

Secretary of State for Trade and President of the Board of Trade
Edmund Dell

Parliamentary Under-Secretary of State:
Trade
Michael Meacher

Overseas trade policy, including EEC questions, commercial relations and tariffs
Export Credits Guarantee Department
British Overseas Trade Board
Tourism and hotel and travel industries
Newspaper, film and publishing industries
Distributive and service trades

Parliamentary Under-Secretary of State:
Companies, Aviation and Shipping
Stanley Clinton Davis

Civil aviation, marine and shipping policy
Companies legislation
Insurance supervision
Insolvency service
Patent Office

Department of Trade

2

Headquarters organisation

Permanent Secretary: Sir Peter Thornton

The chart below is not intended to show the relative status of the posts.

Deputy Secretary	Division or Department		Head of Division
S. D. Wilks, Chief Executive, British Overseas Trade Board	Export Services and Promotions	ESP	W. K. Ward
	Overseas Projects Group	OPG	P. G. F. Bryant
	Special Adviser on Japanese Market		J. I. McGhie
R. W. Gray**	General Division	Gen	J. R. Steele
	Commercial Relations and Exports 1*	CRE1	S. Abramson
	Europe Industry and Technology	EIT	Miss K. E. Boyes
P. S. Preston	Commercial Relations and Exports 2	CRE2	W. M. Knighton
	Commercial Relations and Exports 3	CRE3	D. N. Royce
	Commercial Relations and Exports 4	CRE4	L. Lightman
	Commercial Relations and Exports 5	CRE5	J. Caines
	Export Development†	ED	D. N. Royce
P. A. R. Brown	Patent Office	Pats	E. Armitage
	Insurance	I	M. S. Morris
	Companies Policy	CP	R. C. M. Cooper
	Companies Administration	C	D. Eagers
	Insolvency Service	InsS	E. G. Harper
	Publishing, Tourism, Films and Distribution	PTFD	Miss M. J. Lackey
W. P. Shovelton	Civil Aviation Policy	CAP	G. C. Dick
	Civil Aviation (International Relations)	CAIR	G. T. Rogers
	Shipping Policy	SP	G. Lanchin
	Marine	MAR	J. N. Archer
	Chief Inspector of Accidents (Reports direct to Secretary of State)	AIB	W. H. Tench
	Information	Inf	N. Gaffin
	Parliamentary Branch	PB	P. E. R. Cohen

Industrial Advisers:‡
S. Baker (Co-ordinator), B. Nicholls

Divisions providing a common service to the Departments of Trade, Industry, and Prices and Consumer Protection are shown on page 14.

* Branch 2 of CREI reports through Mr. Abramson to Mr. Preston. † Branch 2 of ED reports through Mr. Royce to Mr. Wilks. ‡ Work is also undertaken on behalf of the Department of Industry. ** Mr. Gray also has responsibility for co-ordinating advice on Export Policy matters.

London addresses

Code	Address	Telephone	Telex
V	1 VICTORIA STREET, SW1H 0ET	01-215 7877	8811074/5
AD	The Adelphi, John Adam Street, WC2N 6BQ	01-217 3000	22119
AT	Atlantic House, Holborn Viaduct, EC1N 2HD	01-583 8931	
BR	2-14 Bunhill Row, EC1Y 7LL	01-606 4071	
CL	Cleland House, Page Street, SW1P 4LW	01-222 8020	917865
CO	Companies House, 55-71 City Road, EC1Y 1BB	01-253 9393	
HH	Hillgate House, 26 Old Bailey, EC4M 7HU	01-248 5757	886143
K	Kingsgate House, 66-74 Victoria Street, SW1E 6SJ	01-215 7877	8811074/5
P	Southampton Buildings, WC2 1AY	01-405 8721	
PS	Parliament Square House, 34-36 Parliament Street, SW1A 2ND	01-233 3000	24730
S	Sanctuary Buildings, 16-20 Great Smith Street, SW1P 3DB	01-215 7877	8811074/5
SM	Shell Mex House, Strand, WC2R 0DP	01-217 3000	22119
SU	Sunley House, 90-93 High Holborn, WC1V 6LP	01-405 6911	264084
TM	Thomas More Building, Royal Courts of Justice, Strand, WC2A 2JY	01-405 7641	
XH	Export House, 50 Ludgate Hill, EC4M 7HU	01-248 5757	886143

Some activities are undertaken on behalf of the Department of Trade by the regional and district offices of the Department of Industry (see page 6). Each Divisional entry following includes an address code to indicate its location.

2

Department of Trade

Address Code page 9

1
British Overseas Trade Board. President, Secretary of State for Trade; chairman, Sir Frederick Catherwood; vice-chairman, HRH The Duke of Kent. The Board consists of representatives of industry and commerce and of the Confederation of British Industry, Trades Union Congress, and the Departments of Trade and Industry, Export Credits Guarantee Department and the Foreign and Commonwealth Office. It directs the work of the Export Services and Promotions and Export Development Divisions and the Overseas Projects Group, and the Exports to Japan Unit. V
Exports to Japan Unit. Offers specialist advice on the Japanese market, and co-ordinates the export promotion programme for Japan, including that of the British Export Marketing Centre in Tokyo. HH

2
Commercial Relations and Exports. Protection of UK commercial interests overseas. Treaties and trade agreements with other countries, representations on commercial matters, etc. Trade questions arising from membership of the EEC. Assisted overseas by commercial departments of missions and consulates. There are five divisions, the first concerned with matters of general external policy including GATT and UNCTAD, and the others with individual countries and related general groupings. The latter four divisions have certain general export promotion responsibilities. V
Responsibility also for:
International Technological Collaboration Unit (Culham Laboratory, Abingdon, Oxfordshire. Tel: Abingdon (0235) 21840, Telex: 83189). Responsible for implementing technological collaboration agreements between Britain and other countries; assists in technological exchanges.

3
Europe, Industry and Technology. Co-ordination of interests of Departments of Trade, Industry, and Prices and Consumer Protection on a wide range of matters relating to UK membership of the European Communities. Main policy responsibility for advice to industry and commerce on these subjects. Departmental link with Parliamentary Scrutiny Committees. Industrial and technological aspects of UK membership of EEC and co-ordination of Departmental work in this field. Technological relations with West European countries. V

4
Overseas Projects Group. Co-ordination of official support for consultants, contractors, manufacturers and bankers pursuing major contracts in large projects overseas. Assistance in certain cases from the Overseas Projects Fund with pre-contractual expenses of firms pursuing major contracts. V

5
Export Development. General policy on export promotion. Development and finance of British Overseas Trade Board's export promotion activities. Co-ordination of the Department's interests in overseas aid, education and training for overseas trade and export implications of public sector purchasing. The Queen's Awards office. Export Licensing Branch. V

6
Export Services and Promotions. Under the direction of the British Overseas Trade Board and working closely with British Diplomatic Service Posts abroad, provides, with the Export Sections of the Department of Industry's Regional Offices, the Industrial Development Division of the Scottish Economic Planning Department, the Welsh Office Industrial Department, and the Department of Commerce in Northern Ireland, advice, information and assistance to British companies engaged in overseas trading. Liaison with Technical Help to Exporters. XH
General Export Services Branch. Export services for firms in the London and South Eastern Region and the Eastern Region. Supply of information on overseas market prospects for particular goods and services. Help with business visits abroad and in making trade contacts overseas. Liaison with trade associations, etc. XH
Special Export Services Branch. Export Marketing Research Scheme. Arrangements for inward missions, VIPs and other business visitors from overseas. Home duty tours for Commercial Officers from overseas. Liaison with Export Clubs. European Components Service. British Export Trade Research Organisation (BETRO) Trust. XH
Export Data Branch. Export Intelligence Service – a computer-based service providing subscribers with details of specific export opportunities and market intelligence on a selective basis. Collection, storage and dissemination of information on markets and marketing methods. Information on overseas tariffs and import regulations. Commercial standing of overseas firms. 'Hints to Businessmen' publications. XH
Fairs and Promotions Branch. Supports collective participation at overseas trade fairs through the joint venture and British pavilion schemes. Organises all-British fairs, symposia, British Shopping Weeks and Store Promotions. Provides general information on overseas trade fairs. Supports groups of British businessmen visiting overseas markets through the outward mission scheme. Liaison with UK trade fairs and exhibition industry. HH

7
General. Anti-dumping investigations; protective actions against disruptive imports; import licensing; import duties; duty reliefs and remission; tariff origin rules; and general questions arising on the EEC Common Customs Tariff. The Division is also responsible for the Department of Trade input into general economic and industrial policy, general questions on export credit and co-ordination of the Department's policies towards export assistance and import saving. K

8
Companies Policy. Review of companies legislation; harmonisation of EEC company law; inflation accounting; industrial democracy. S

9
Companies Administration. Administration of the Companies Acts and related legislation; Prevention of Fraud (Investments) Act, Protection of Depositors Act, etc.; unit trusts; relations with the accountancy profession. Consideration of applications for investigation and carrying out investigations of companies under Sections 164, 165, 172 and 334 of the 1948 Companies Act and inquiries under Sections 32 and 109 of the 1967 Companies Act. S
Companies Registration Office

10
Industrial Advisers. Provide industrial advice for Ministers and senior officials over the whole range of the Department's activities, and beyond to other Departments and to NEDO, the British Overseas Trade Board, etc. The advisers have generally been directors of large companies. Each has experience of general management and more specific experience in the export and other specialised fields, and they work within Government for about two years. V

11
Insurance. Administration of the Insurance Companies Act 1974 including the authorisation and supervision of insurers; other matters affecting the insurance industry in Great Britain; matters affecting the overseas interests of British insurers including work in intergovernmental institutions, eg EEC, OECD and UNCTAD. S

12
Insolvency Service. All aspects of insolvency administration, including the winding-up of companies under the Companies Acts and the failures of individuals under the Bankruptcy and Deeds of Arrangement Acts. Administration of the Official Receivers' service in the High Courts and provincial offices. Supervision of liquidators and trustees; accounting for and management of funds. Insolvency matters affected by EEC legislation and EEC Draft Bankruptcy Convention. BR
Official Receivers (High Court Offices)
Bankruptcy TM
Companies Winding Up AT
Official Receivers (Provincial offices) BR

13
Patent Office and Industrial Property and Copyright Department. Registration of patents, designs and trade marks. Policy on these matters and on copyright (and sub-office at Baskerville House, Browncross Street, New Bailey Street, Salford M3 5FU. Tel: 061-832 9571 – Trade marks and Designs only). P

14
Publishing, Tourism, Films and Distribution. Sponsorship of film industry, tourism, the printing, publishing, newspaper and book industries, personal service and distributive trades (other than food and drink) and commercial agents. CL

15
Civil Aviation Policy. Sponsorship role in relation to airlines and airports. Policy towards the British Airways Board, the British Airports Authority, and the Civil Aviation Authority, including appointments to these bodies, administration of the CAA grant and other matters under the Airports Authority Act 1965 and the Civil Aviation Act 1971. Formulation of policy and co-ordination of action on civil aviation security. Concern with aircraft noise and nuisance. The Civil Aviation Safety Adviser provides advice on civil aviation technical and operational safety matters. SM and AD

16
Civil Aviation (International Relations). International relations including negotiations for traffic rights covering both scheduled and non-scheduled air services. Relations with international civil aviation bodies, notably ICAO and ECAC Secretariat of the Commonwealth Air Transport Council. EEC involvement in civil aviation matters. SM

17
Marine. Administration of merchant shipping legislation. Safety, construction and equipment (through Marine Survey Offices). Crew matters

Department of Trade

2

Index page 15

(through Mercantile Marine Offices and the Registry of Shipping), marine pollution, navigational aids, work in tidal waters, etc. SU

HM Coastguard. Co-ordination of marine search and rescue. SU

18

Shipping Policy. General policy questions affecting the UK merchant fleet including fiscal policy, investment incentives, defence considerations, and structure, profitability and economic health of the industry. International shipping policy issues including flag discrimination, the role of Governments in relation to shipping conferences, flags of convenience, law of the sea and various international conventions on shipowners' liability. Discussion and negotiation on such issues with other Governments either directly or in UNCTAD, IMCO, OECD and other international fora. AD

Sea Transport Branch. Responsible for provision of merchant shipping or shipping space to meet the needs of government departments. Deals with planning of sea transport operations. Provides shipping intelligence service. PS

19

Accidents Investigation Branch. The investigation, in the United Kingdom, of accidents in which any civil aircraft are involved and participation in other administrations' investigations elsewhere of accidents to British registered or manufactured aircraft. Reports direct to the Secretary of State. SM

20

Information. The public presentation of Departmental policies, activities and services through press, radio and TV and publicity services generally. Common Services provide other information services on behalf of the Department (see page 14).

21

Parliamentary Branch. Responsible for the Department's parliamentary work – public and private Bills, subordinate legislation, Parliamentary Questions, etc.

22

Common Services. Accountancy Services; Economics and Statistics; Establishment; Finance and Economic Appraisal; Solicitor's Department.

The above Divisions serve the Departments of Industry, Trade and Prices and Consumer Protection (see page 14).

Export Credits Guarantee Department

Aldermanbury House, Aldermanbury, London EC2P 2EL (01-606 6699, Telex 883601)

A separate Government Department responsible to the Secretary of State for Trade, ECGD provides credit insurance for UK exporters against non-payment risks, guarantees to banks for export finance, and insurance against political risks on new overseas investments. Support is also available against cost-escalation on certain large capital goods contracts; and for performance bonds on large cash or near-cash contracts.

Comprehensive Guarantee Underwriting Group: Wholeturnover supplier credit insurance for continuous business by manufacturers, merchants, confirming houses or overseas subsidiaries of UK firms, involving exports of raw materials, semi manufactures, consumer goods, consumer durables, production-line equipment and engineering goods. External trade. Overseas stockholding. Financial accounting and refinancing. Data processing. Claims. Publicity. ECGD regional organisation; offices at:

Central London	Waverley House, 7-12 Noel Street, London W1V 3PB
North London	593-599 High Road, Tottenham, London N17 6SW
South London	320 Purley Way, Croydon, Surrey CR9 4HL
Belfast	River House, High Street, Belfast BT1 2BE
Birmingham	Colmore Centre, 115 Colmore Row, Birmingham B3 3SB
Bristol	1 Redcliffe Street, Bristol BS1 6NP
Cambridge	72-80 Hills Road, Cambridge CB2 1NJ
Glasgow	Fleming House, 134 Renfrew Street, Glasgow G3 6TL
Leeds	West Riding House, 67 Albion Street, Leeds LS2 5AA
Manchester	Elisabeth House, St. Peter's Square, Manchester M2 4AJ

Headquarters organisation

K. Taylor (Secretary and Head of Department)

- D. C. Smith (Under-Secretary) — Comprehensive Guarantee Underwriting Group
- K. W. Cotterill (Under-Secretary and Deputy Head of Department) — Project Underwriting Group A
- R. T. Kemp (Under-Secretary) — Project Underwriting Group B
- J. Gill (Under-Secretary) — Departmental Services Group

Project Underwriting Group A: Project underwriting policy and procedures. Buyer credit and specific supplier credit guarantees for sales of arms and civil aircraft. Specific supplier credit guarantees, buyer credits and lines of credit for Eastern Bloc countries. Guarantees for banks providing export finance. Guarantees for performance bonds on capital goods contracts of £2 million upwards. Cost escalation scheme for capital goods contracts of £2 million upwards.

Project Underwriting Group B: Specific supplier credit guarantees, buyer credits and lines of credit (except arms and civil aircraft and exports to Eastern Bloc countries). Guarantees for exports of ships, for overseas constructional works and for 'services' (consultancies, 'know how', leasing, etc). Insurance of new overseas investment against political risks.

Departmental Services Group: ECGD's Parliamentary work, policy coordination, assessment of market conditions, relations with export credit authorities overseas, international export credit agreements.

Official Receivers' offices

Official Receivers are responsible for the administration of cases in bankruptcy and compulsory liquidation. Inquiries should be addressed to the nearest Official Receiver.

High Court of Justice
Senior Official Receiver: J. B. Clemetson.

Bankruptcy
Thomas More Building, Royal Courts of Justice, Strand, London WC2A 2JY (01-405 7641).
Official Receivers: D. A. Thorne; J. Tye.

Companies Winding-up
Atlantic House, Holborn Viaduct, London EC1N 2HD (01-583 8931).
Official Receivers: L. R. Bates; N. Saddler; H. W. J. Christmas.

Birmingham. Commercial Union House, Martineau Square, Birmingham B2 4UP (021-236 8831/7). A. S. Ford; J. F. Hirst.

Bournemouth. Burlington Arcade, Bournemouth BH1 2JS (0202-28208/9). R. F. Savage.

Bradford. West Riding House, Cheapside, Bradford BD1 4LJ (0274-33651/2). V. Duffy.

Brighton. Windsor House (East Entrance), 30-35 Edward Street, Brighton BN2 2JZ (0273-64301/4 and 688265/8). J. F. O'Reilly.

Bristol. Sun Alliance House, 4 Colston Avenue, Bristol BS1 4BN (0272-290268). D. S. Clackett.

Cambridge. 49 Bateman Street, Cambridge CB2 1LT (0223-53930 and 59646). W. J. Llewellyn.

Canterbury. Lombard House, 12-17 Upper Bridge Street, Canterbury CT1 2NQ (0227-62070 and 65037). A. Rout.

Cardiff. 3rd Floor, Hayes House, The Hayes, Cardiff CF1 2UG (0222-30575/6/7). R. G. Waldron.

Continued on page 13

3 Department of Prices and Consumer Protection

The Department of Prices and Consumer Protection was set up in March 1974, under a Secretary of State, and took over responsibility from the former Department of Trade and Industry for policy on prices and consumer affairs, and from the Ministry of Agriculture, Fisheries and Food for policy on food prices.

Prices. The Department is the focal point for measures to deal with the generality of prices questions. It sponsors the Price Commission and has the principal responsibility for policy over the whole range of retail prices, including food prices, except for those of the nationalised industries. It has overall responsibility for policy on food subsidies, though other Departments undertake the detailed administration.

Consumer protection. The Department deals with consumer affairs generally and is responsible for policy on fair trading, home and consumer safety, consumer credit, standards, weights and measures, including metrication, and for monopolies, mergers and restrictive practices. The Director General of Fair Trading is appointed by the Secretary of State.

Secretary of State for Prices and Consumer Protection
Roy Hattersley

Minister of State
John Fraser

Consumer protection
Home and consumer safety
Restrictive practices
Monopolies and mergers
Metrication
Consumer credit
National Consumer Council
Nationalised Industry Consumer Councils

Parliamentary Under-Secretary of State
Robert Maclennan

Price Code and future prices legislation
Trading standards
Food subsidies
Commodity markets
Nationalised Industry Consumer Council appointments
Consumer Advice Centres and Citizens' Advice Bureaux

Headquarters organisation

Permanent Secretary: Sir Kenneth Clucas

The chart is not intended to show the relative status of the posts.

Deputy Secretary	Division or Department		Head of Division,
J. C. Burgh	Prices Policy and Consumer Credit	PPC	W. Nicoll
	Food Prices and Distribution	FPD	I. H. Lightman
	Fair Trading	FT	C. E. Coffin
	Metrology, Quality Assurance and Standards*	MQS	E. N. Eden
	Information*	Inf	Miss S. Jefferies
	Personnel and General Co-ordinator*		Miss J. Blow
	Parliamentary Branch	PB	T. D. Lloyd

* Report direct to Sir Kenneth Clucas.

Divisions providing a common service to the Departments of Prices and Consumer Protection, Trade, and Industry are shown on page 14.

The Department also has responsibility for the work of the Price Commission, the Office of Fair Trading, the Monopolies and Mergers Commission the Metrication Board, the British Hallmarking Council, the Hearing Aid Council, the National Consumer Council, the Consumer Protection Advisory Committee, and the Nationalised Industry Consumer Councils.

London addresses

Code	Address	Telephone	Telex
V	1 VICTORIA STREET, SW1H 0ET	01-215 7877	8811074/5
AB	Abell House, John Islip Street, SW1P 4LN	01-211 3000	
CS	Chapter Street House, 26 Chapter Street, SW1P 4NS	01-834 7032	

Each Divisional entry following includes an address code to indicate its location.

Department of Prices and Consumer Protection

3

Address Code page 12

1
Prices Policy and Consumer Credit. Policy on price control or supervision for non-food goods and services (except distribution); prices legislation and overall responsibility for policy relating to the Price Code; focal point for Departmental interest in prices and income policy. Implementation of the Consumer Credit Act 1974. Liaison with Consumer Credit Division of Office of Fair Trading. Enforcement of credit control restrictions. Administration of hire purchase legislation. V

2
Food Prices and Distribution. Policy on distribution, prices and margins in food industry. Policy and legislation on food subsidies. Implementation, with Ministry of Agriculture, Fisheries and Food, of food subsidy schemes. V

3
Fair Trading. Monopolies, mergers and restrictive practices (including EEC competition rules). Consumer advice and protection (other than standards, weights and measures, and consumer credit). Safety of consumer goods, including fireworks. Certification trade marks and hall-marking. General liaison with the National Consumer Council, the Office of Fair Trading and the Monopolies and Mergers Commission. Responsibility for the Nationalised Industry Consumer Councils. V

4
Metrology, Quality Assurance and Standards. Policy on UK and international standards and on quality assurance. British participation in international standards organisations. Government support to the British Standards Institution. Co-ordination of Government policy on metrication and liaison with Metrication Board. AB
Weights and Measures Service. Provides a technical service to Weights and Measures Authorities and others in discharge of the Department's statutory responsibilities under the Weights and Measures Act 1963. CS

5
Information. The public presentation of Departmental policies, activities and services through press, radio and TV and publicity services through press, radio and TV and publicity services generally. Common Services provide other information services on behalf of the Department (see page 14). V

6
Parliamentary Branch. Responsible for co-ordinating the Department's parliamentary work – public and private Bills, subordinate legislation, Parliamentary Questions, etc. V

7
Common Services. Accountancy Services; Economics and Statistics; Establishment; Finance and Economic Appraisal: Solicitor's Department.
The above Divisions serve the Departments of Industry, Trade and Prices and Consumer Protection (see page 14).

Associated organisations of the three Departments

Air Travel Reserve Fund Agency. PO Box 165, London SW1P 3DB.

British Airports Authority. 2 Buckingham Gate, London SW1E 6JL (01-834 6621, Telex 919039).

British Hallmarking Council. PO Box 47, 41 Church Street, Birmingham B3 2RP (021-236 9021).

British Standards Institution. 2 Park Street, London W1A 2BS (01-629 9000).

British Tourist Authority. Queen's House, 64 St. James's Street, London SW1A 1NF (01-629 9191).

Civil Aviation Authority. Space House, 43/59 Kingsway, London WC2B 6TE (01-379 7311).

Design Council. 28 Haymarket, London SW1Y 4SU (01-839 8000).

English Tourist Board. 4 Grosvenor Gardens, London SW1W 0DU (01-730 3400).

Hearing Aid Council. 40a Ludgate Hill, London EC4 (01-638 9226).

Metrication Board. 22 Kingsway, London WC2B 6LE (01-242 6828).

Monopolies and Mergers Commission. New Court, 48 Carey Street, London WC2A 2JT (01-831 6111).

National Consumer Council. 18 Queen Anne's Gate, London SW1H 9AA (01-930 5752).

National Computing Centre. Oxford Road, Manchester M1 7ED (061-228 6333, Telex 668962).

National Research Development Corporation. Kingsgate House, 66-74 Victoria Street, London SW1E 6SL (01-828 3400).

Office of Fair Trading. Field House, Bream's Buildings, London EC4A 1PR (01-242 2858).

Performing Right Tribunal. Room 105, 25 Southampton Buildings, Chancery Lane, London WC2A 1AY (01-405 8721, ext. 3353).

Price Commission. Neville House, Page Street London SW1P 4LW (01-222 8020).

Scottish Consumer Council. 4 Somerset Place, Glasgow G3 7JT (041-332 3377).

Welsh Consumer Council. 8 St Andrew's Place, Cardiff CS1 SBE (0222-25416).

Official Receivers' offices

continued from page 11

Chester. Dee Hills Park, Chester CH3 5AR (0244 21471/2). H. Robertson.

Croydon. Park House, 22 Park Street, Croydon CR9 1TX (01-681 2633). R. A. D. Copper.

Exeter. Eastgate House, High Street, Exeter EX4 3JU (0392-55445). A. J. Seldon.

Gloucester. Grosvenor House, Station Road, Gloucester GL1 1ST (0452-21658/9 and 27997). H. W. Kirkwood.

Hull. Beverley House, St. Stephen's Square, Hull HU1 3XF (0482-23720 and 23729). J. E. Friend.

Ipswich. St. Clare House, Greyfriars, Ipswich IP1 1LX (0473-56731). T. A. Tuck.

Leeds. Pearl Chambers, East Parade, Leeds LS1 5BX (0532-448851). W. A. Bishop.

Leicester. Prospect House, 94 Regent Road, Leicester LE1 7DE (0533-22251/3). H. Roach.

Liverpool. West Africa House, 25 Water Street, Liverpool L2 0RQ (051-236 9131/2), K. Matthewson.

Manchester. Townbury House, 11 Blackfrairs Street, Salford M3 5AB (061-832 2471) K. A. Miller; A. N. Percy.

Newcastle upon Tyne. 3rd Floor, 4 St. Nicholas Buildings, St. Nicholas Street, Newcastle upon Tyne NE1 1RF (0632-21104/5). R. Graham.

Northampton. 90 Abington Street, Northampton NN1 2BX (0604-37288/9). W. J. Llewellyn.

Norwich. Davey House, Castle Meadow. Norwich NOR 02D (0603-28983/4). T. A. Tuck.

Nottingham. 1 Collin Street, Nottingham NG1 7EP (0602-51596/8). W. W. Jordan.

Plymouth. 63 New George Street, Plymouth PL1 1RD (0752-68554). A. J. Seldon.

Reading. PO Box No. 40, Monarch House, 75-79 Caversham Road, Reading RG1 8AW (0734-581931/5). E. A. Perkins.

Rochester. Gordon House, Star Hill, Rochester (0634-42603 and 46906). A. Rout.

St. Annes-on-Sea. Petros House, St. Andrews Road North, Lytham St. Annes FY8 2JD (0253-721271). M. Clark.

Sheffield. 8/12 Furnival Gate, The Moor, Sheffield S1 4QN (0742-26691/3). T. Wilks.

Southampton. Western Range, Old Ordnance Survey Building, London Road, Southampton SO9 1NQ (0703-23348/9 and 23340). R. F. Savage.

Southend. 2nd Floor, Colman House, 81 Victoria Avenue, Southend-on-Sea SS2 6EF (0702-41316/7). J. M. Christensen.

Stockton. 4 Bridge Road, Stockton-on-Tees, Teesside TS18 3BP (0642-65598/9). R. Graham.

Stoke. London House, Hide Street, Stoke-on-Trent ST4 1QN (0782-45256/8). A. K. Sales.

Swansea. 5th Floor, Sun Alliance Building, 166/167 St. Helens' Road, Swansea SA1 5DL (0792-42861/3). P. W. Nunn.

Watford. 40 Clarendon Road, Watford WD1 1HJ (0923-44288). F. L. Sage.

4 Departments of Industry, Trade, and Prices and Consumer Protection:

Common Services

The chart below is not intended to show the relative status of the posts.

Deputy Secretary	Division or Department		Head of Division
D. A. Lovelock Principal Establishment and Finance Officer	Establishment Senior Staff Management	SSM	G. Parker
	Establishment Personnel	EP	E. J. D. Warne
	Establishment Management Services and Manpower	EM	G. C. Lowe
	Establishment General Services	EG	J. Fish
	Finance and Economic Appraisal	FEA	R. H. F. Croft
M. J. Kerry The Solicitor	Overseas Trade and ECGD	Sol A	T. D. Salmon
	Domestic Commercial Law and Consumer Protection	Sol B	G. A. Preston
	Prosecutions and Investigations	Sol C	J. A. Trapnell
	Industry and Financial Assistance	Sol D	J. B. Evans
H. H. Liesner Chief Economic Adviser L. S. Berman Director of Statistics	Economics and Statistics 1	EcS 1	D. R. H. Sawers
	Economics and Statistics 3	EcS 3	P. M. Rees
	Economics and Statistics 4	EcS 4	R. O. Goss
	Economics and Statistics 5	EcS 5	T. S. Pilling
	Economics and Statistics 6	EcS 6	Miss R. J. Maurice
	Business Statistics Office	BSO	M. C. Fessey
	Accountancy Services	ASD	N. A. Atley
	Information	Inf	R. J. J. Tuite

The Deputy Secretaries each report to the Permanent Secretaries of the three Departments as appropriate on matters affecting their respective Departments. Mr. Atley reports to Mr. Sharp (shown under Department of Industry).

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HH	Hillgate House, 26 Old Bailey, EC4M 7HU	01-248 5757	
K	Kingsgate House, 66-74 Victoria Street, SW1E 6SJ	01-215 7877	
XH	Export House, 50 Ludgate Hill, EC4M 7HU	01-248 5757	886143

Each Divisional entry includes an address code to indicate its location.

1
Accountancy Services. A common service to the Departments of Industry, Trade, Energy and Prices and Consumer Protection for all accountancy questions. HH

2
Economics and Statistics. Economic and statistical analysis and advice; forecasts and special studies to assist in formulating economic and industrial policies; data collection and processing. There are five divisions providing a common service to the Departments of Industry, Trade, and Prices and Consumer Protection. They are: industrial, regional, and aerospace economics: economics of planning agreements (EcS1); manufacturing industry – monitoring and assessment (EcS3); home economy – economics and statistics; price code and consumer protection: shipping and aviation economics (EcS4); international trade and balance of payments (EcS5); financial statistics: statistics of research and development; statistics of the distributive and services trades (EcS6). V

Business Statistics Office (Cardiff Road, Newport, Gwent NP7 1XG. Tel: 0633 56111). The principal Government agency for collecting and processing statistics from business firms.

3
Establishment. There are four divisions which provide common services to the Departments of Industry, Trade, Prices and Consumer Protection: Senior Staff Management – personnel management above Principal level; Establishment Personnel – personnel management Principal level and below; Establishment Management Services and Manpower – organisational matters, management services, manpower forecasts, complementing and staff inspection, public appointments, honours; Establishment General Services – establishment matters common to all classes, office services, libraries and industrial staff, dispersal policy, focal point for Parliamentary Commissioner for Administration cases and Race Relations Board cases. V

Statistics and Market Intelligence Library. A reference library for the use of the Departments and the public of material on overseas markets, including large collections of economic and general statistics, catalogues of foreign manufacturers, overseas market surveys and development plans, and overseas trade and telephone directories. XH

4
Finance and Economic Appraisal. General financial policy and control for the Departments of Industry, Trade, and Prices and Consumer Protection. Co-ordination and preparation of the Estimates and PES forecasts. Development and application of criteria for evaluation of current and proposed expenditure and of the effectiveness of the expenditure programmes. Liaison and co-ordination for Exchequer and Audit Department, Public Accounts Committee and Select Committee on Expenditure. Control of accounts work and internal audit. AB

5
Solicitor's Department. Acts as adviser on legal matters involved in the work of the Departments of Industry, Trade, and Prices and Consumer Protection and the Export Credits Guarantee Department. It is responsible for drafting all subordinate legislation, and for prosecutions arising from Department-administered Acts. There are four divisions. Division A – overseas trade and ECGD; Division B – domestic commercial law and consumer protection; Division C – prosecutions and investigations; Division D – industry and industrial assistance, posts and telecommunications and patents. K

6
Information. Briefing, paid publicity, external and internal publications, including *Trade and Industry,* and the EEC Information Unit (see page 5). The Departments of Industry, Trade and Prices and Consumer Protection undertake the public presentation of their own Departmental business (see pages 4, 11, and 13). V

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Proposed new US offshore limits may boost fishing equipment demand

From G. A. Kent, vice-consul (commercial), British consulate-general, Boston

Boston, long known as the land of the bean and the cod, was an appropriate venue in this American bicentennial year to the tenth American fish exposition, organised by the National Fisherman Expositions and held from 27 to 30 October. Fish Expo is international in scope; of the 247 exhibitors, there were 20 UK firms, 19 Norwegian, six Canadian, one Swedish and one Icelandic. The total attendance was 7,523 drawn from 29 countries. Fish Export is an annual event which alternates between Boston and Seattle, Washington.

The exhibits covered 30,000 sq ft and displayed a comprehensive range of equipment and machinery of interest to the fishing industry both ashore and afloat. The programme for the four-day event included a series of seminars held each morning.

There has been little expansion of the United States fishing fleets for some years, but the introduction of a 200-mile offshore fishing limit, which the United States government proposes for March 1977, seems likely to generate a demand for new vessels, machinery and equipment to cope with the new opportunities. It was therefore particularly timely that the first British joint venture with 12 companies and an information stand should have taken place in this year's exhibition. It was a well-balanced and successful joint venture. Orders taken during the show were valued at over £105,000 and the potential business for the ensuing 12 months has been assessed at £600,000.

Norwegian manufacturers have been strong supporters of Fish Expo in the past, and this year's exhibit by 18 firms and an information stand organised by the Export Council of Norway was no exception. Next year, Expo 77 will take place at the Seattle Center Coliseum, Washington from 14 to 17 October.

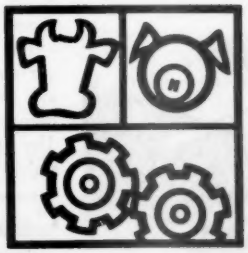
Over £105,000 worth of orders were taken on the British joint venture stand.

Have you a good export picture

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news. Send your export photographs to the Editor, *Trade and Industry*, Room 439 1 Victoria Street, London SW1H 0ET.

agromek

International exhibition of agricultural mechanization equipment, cattle and pigs.



Advanced technical machinery and equipment and select breeders – cattle and pigs – will welcome you in the 10 halls covering 37.000 sqm. at the Exhibition Centre of Herning. Agromek '77 presents the entire agricultural machinery and mechanization trade in one common exhibition which enables both Danish and foreign buyers to get an overall survey of the market.

Exhibition of select breeders including approx. 100 head of cattle and approx. 30 pigs from the best Danish herds will be presented for the first time.

Agromek '77 is open daily from 9 a.m. to 5 p.m.

Information about Agromek'77 can be obtained from the Secretariat: Agromek '77, 35 D Holmetoften, DK-8270 Højbjerg, Denmark.

Organizers:
Danish Manufacturers of Internal Agricultural Mechanization Equipment,
The Association of Danish Manufacturers of Agricultural Machinery and
The Danish Farmers Association.

25.-29. januar 1977 i Herning

ENCIRCLE TI 304 ON PAGE 702 FOR FURTHER INFORMATION

Overseas trade export successes

British central cooling water system for Iran

A contract worth more than £4 million has been awarded by the Iran Fertiliser Company to Hamon-Sobelco Ltd of London. Hamon-Sobelco's main sub-contractor is Giltspur Engineering Consultants Ltd of Boreham Wood.

The contract is for a central cooling water system to serve a major fertiliser plant near Shiraz in central Iran. The managing contractors are Davy Powergas Ltd of London.

The contract will involve the design, supply and supervision for construction of a large induced draught cooling tower complex consisting of seventeen cells. Hamon Sobelco Ltd, will design and supply the complete cooling tower whilst Giltspur will be responsible for all other aspects of the cooling system. This complex will be one of the largest of this type in the world.

Printing and bakery orders for Baker Perkins

Contracts for web-offset presses totalling over £3.5 million have been placed with the printing machinery division of Baker Perkins Ltd, Peterborough. The sales are to the United States and Scandinavia as well as to English firms.

The United States orders include a new 38 in wide, high-speed press, the G16, for Regensteiner Publishing Enterprises, Chicago. This will be the fourth Baker Perkins press installed at Regensteiner.

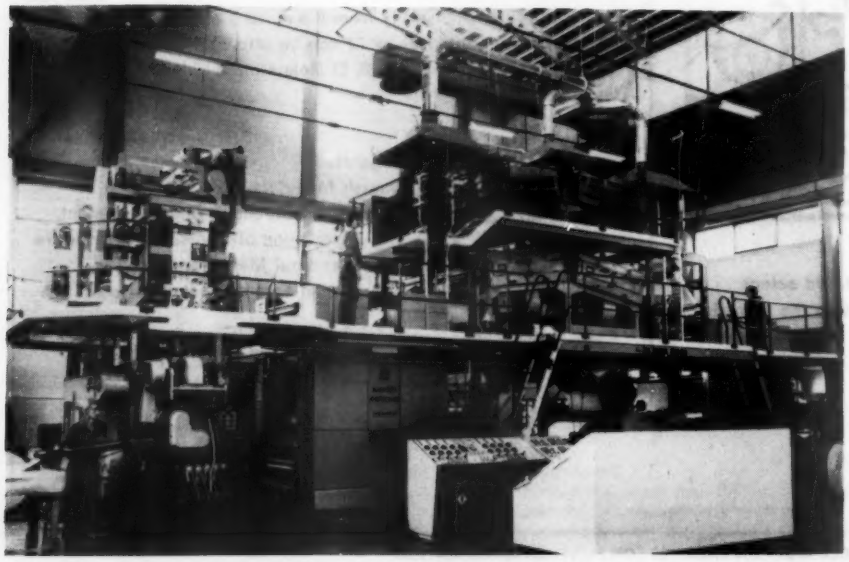
Another order has been won by Baker Perkins' bakery machinery division. Ceraliment – Lu Brun of Paris, the largest biscotte manufacturing group in France, has placed a contract valued at approximately £500,000, for a baking oven and ancillary processing equipment. The equipment will produce up to 5,000 biscotte loaves an hour. Biscottes are a French speciality and are generally known in the UK as french toast. Each biscotte loaf is 600mm long. The equipment will be installed in a new factory at Granville, near Cherbourg which is one of 10 operated by the French company.

British phone equipment for France

The Marseille-Littoral region of the French postal and telecommunications authority (PTT) has chosen a British company, Drallim Telecommunications Ltd of Bexhill-on-Sea, to supply equipment for protecting cables against moisture penetration by pressurising them with dry air. Similar DTL equipment is widely used by the British Post Office.

Following the satisfactory performance of a Drallim pressurisation unit installed last year for evaluation at its Bonneveine exchange, the region placed an order for a further five sets of equipment. These have already been delivered.

A Baker Perkins twin Satellite Gemini web offset press of the type being supplied under the firm's latest orders.



Turkish waterworks to use £4 million worth of UK equipment

Paterson Candy International (PCI), London, – through their subsidiary Water Projects International – and Guris Insaat, Ankara, have just been awarded a turnkey contract for the construction of a major new waterworks for Ankara, the capital of Turkey.

Under a joint-venture agreement Guris Insaat, a major Turkish civil engineering contractor, will be responsible for the design and construction of the civil and building works for the £15.6 million project, while PCI will engineer, install and commission all equipment for the treatment plant and for ancillary plant on the site.

The UK direct-export content of the four-year project is about £4 million.

Container handling system for US hospital

Mechanical handling engineers Sovex Marshall Ltd, is designing a container handling system ordered by Duke University Hospital at Durham, North Carolina, in the United States. The system will have to handle containers coded for up to 100 separate stations – that is input and output points – and, while currently only between 55 and 60 selections are being provided, further extensions are planned and can be incorporated as needed. The container handling system is being installed in a new wing of Duke Hospital.

Cable and Wireless expands Nigeria's telex network

A contract worth over $2 million for the supply, installation and maintenance of an automatic telex exchange in Nigeria has been awarded to Cable and Wireless Ltd.

The contract, placed by the Nigerian External Telecommunications Company, calls for a two-phase installation programme; an interim exchange will be installed to meet the immediate urgent traffic needs in the country

followed by a larger capacity exchange for future expansion.

The first phase, due for completion in February next year, will provide an international gateway of 240 trunk lines – the second installation scheduled for September 1978 will expand the system by a further 580 international or internal lines.

CCTV for Kuwait stock exchange

Crow of Reading Ltd has received an export contract, valued at £40,000, for planning, design, installation and commissioning of a comprehensive close-circuit television system for the Kuwaiti stock exchange.

The system will enable dealers and members of the stock exchange to review central display boards and teleprint machines directly from their offices, and is expected to ease the load on local telephone systems, obviate delays and errors caused by indirect transfer of data and reduce the number of personnel required.

The contract, which includes the supply of 40 professional television monitors, with cameras and associated video distribution equipment, was obtained as a result of an open tender to the Kuwaiti Ministry of Information.

Banknote counting machines win export orders

Export orders worth over £750,000 have been received by De La Rue Crosfield of Portsmouth for their new banknote counting machines introduced in January 1976.

Orders have come in particular from eastern Europe, Nigeria, Saudi Arabia, Indonesia and Austria, but De La Rue distributors throughout the world have reported great interest in the machines and placed regular orders for them.

Arab carpets dyed with British expertise

Iraq has appointed a British textile company, Tootal Ltd, to supply it with a complete yarn dyehouse for a carpet factory in Arbil. The contract, worth £250,000, secured by the overseas division of Tootal is a new venture for the division.

The package is made up of a technical and design service including detailed layout of the dyehouse, purchase of equipment specially adapted to suit local needs and conditions, arrangements for transporting the equipment to the factory, supervision of its installation and initiation of the new plant, due at the beginning of 1977.

The dyehouse will be the only mechanised part of the carpet-making process, apart from warp making, as the dyed yarn is still traditionally woven by hand, as it has been for centuries, in the surrounding villages.

UK diesels to power Yugoslav vans

An order for engines and engine parts valued at more than £750,000 has been placed with Perkins Engines, Peterborough by Zavodi Crvena Zastava of Cragujevac, Yugosalvia's major car and truck manufacturers.

Zastava, which has ordered more than a thousand four-cylinder diesel engines as well as parts for delivery during 1977, manufactures vehicles to the Fiat licence. They will install the units – the Perkins 4.108 automotive diesel – in their 616D and 1300TF vans, for the domestic market. The engines will be supplied from the Perkins UK manufacturing facility at Peterborough.

This is the second successive year that Zastava has installed the Perkins 4.108, but the new order shows an increase of 25 per cent on the 1976 requirement – which was for the 616D model only.

Business jet orders

Hawker Siddeley Aviation has sold two HS 125 aircraft to customers in the Middle East – one to the government of Ras al Khaimah and the other to Saudi Arabia. These latest sales will raise the total of HS 125s operating in the Middle East area to 11.

Space mission study for BAC

British Aircraft Corporation Electronic and Space Systems Group at Bristol has been awarded a further study contract by the European Space Agency (ESA) for the European/American space mission which will enable scientists to examine polar regions of the sun directly for the first time. The £30,000 contract will last for three months.

It was originally intended that one of the mission's two satellites would be built in Europe for ESA and the other in the United States for Nasa. It is now proposed that both satellites be built in Europe. Under the new contract BAC will study the implications of the proposal and further define the satellites needed.

Marconi wins £1 million radio contracts from Algeria

Just 12 weeks after the receipt of the Algerian PTT's £800,000 order for radio communications equipment, Marconi Communication Systems has won a £310,000 contract to supply equipment to the Algerian gas and oil company, Sonatrach.

Under the terms of this latest contract, Marconi Communication Systems Ltd, a GEC-Marconi Electronics company, is to supply high-frequency radio transmitters, receivers and terminal equipments to Sonatrach. Delivery is scheduled for completion by the end of February 1977.

Malleable iron castings in £1 million Swedish order

William Lee Malleable Ltd, a member of the Tarmac group, has won a contract worth over £1 million to supply malleable iron castings to Swedish state railways.

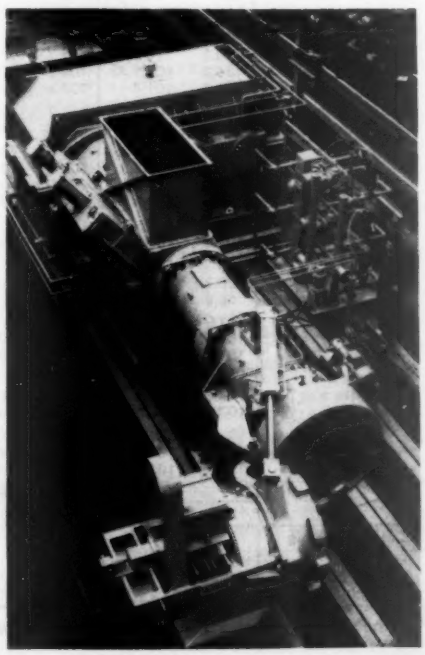
The five-year order calls for the supply of permanent way castings. William Lee has regularly supplied castings to Sweden this year and during 1976 has also exported to countries such as Peru, Costa Rica, the United States, Germany and France. The company is currently producing a large order for Hong Kong.

Asbestos yarn order placed by Poland

A new 250-tonne export order for asbestos yarns valued at more than £500,000 has been awarded to TBA Industrial Products Ltd of Rochdale (Turner and Newall) by a Polish state trading enterprise.

Rubber processing machinery for USSR

Rubber processing machinery manufactured by Farrel Bridge of Rochdale is now being delivered to the Nizhnekamsk tyre factory which will supply the massive new Russian vehicle building complex at Kamaz in the western Ural Tatar region. The multi-million pound order covers mixing and extruding plant.



Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries excl. shipping	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index Series in Stock level at end-1975	1970	£ million	£ million			£ million				£ million		
						18,209	10,399	1,807	1,976			
1970	100	31,644	9,453	2,130	1,799	442	325	68	−14	733	−25	758
1971	102	32,505	9,681	1,991	1,930	99	−148	52	22	1,084	280	804
1972	104	34,402	9,870	1,739	2,071	39	−145	48	15	154	−702	856
1973	110	35,935	10,279	1,872	2,362	1,127	404	102	382	−736	−2,334	1,598
1974	110	35,612	10,087	2,024	2,251	604	666	81	−111	−3,347	−5,220	1,873
1975	108	35,374	9,967	1,737	1,964	−699	−392	−111	−23	−1,673	−3,204	1,531
1973 4th qtr	110	8,986	2,584	467	615	197	91	32	47	−395	−949	554
1974 1st qtr	106	8,853	2,594	510	591	−105	−21	18	−38	−822	−1,288	466
2nd qtr.	111	8,814	2,436	502	562	321	197	43	19	−858	−1,355	497
3rd qtr.	112	8,956	2,476	501	548	330	358	3	−39	−763	−1,242	479
4th qtr.	111	8,989	2,581	511	550	58	133	17	−53	−904	−1,335	431
1975 1st qtr.	110	8,989	2,533	471	497	−126	18	−31	−38	−452	−852	400
2nd qtr.	108	8,851	2,460	444	495	−269	−105	−54	−66	−366	−681	315
3rd qtr.	107	8,776	2,528	416	496	−214	−234	−29	38	−561	−989	428
4th qtr.	108	8,758	2,446	406	476	−90	−70	4	43	−294	−682	388
1976 1st qtr.	109	8,866	2,448	402	460	22	31	23	12	−39	−473	434
2nd qtr.	108	8,789	2,375	408	474	−161	−115	−22	−55	−553	−1,040	487
3rd qtr.		8,850 pe		418 p	472 p		17 p	−6 p	22 p	−734	−1,214	480
% change last 2 qtrs. on prev. 2 qtrs.	+1.3	+0.1	−3.0	+2.2	+1.1							
on a year earlier	−0.1	+0.1	−3.4	−4.0	−4.5							

	Industrial production		Personal expenditure		Prices and costs (NOT seasonally adjusted)					Labour (UK)			Visible Trade (Volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices	% increase on a year earlier	Wholesale prices: all manufacturing industry: basic materials and fuel used	Wholesale prices: all manufacturing industry: manufactured products: home sales	Basic hourly wage rates of manual workers (all industries and services)	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Export	Import
	at 1970 prices		at 1971 prices	monthly averages									On a balance of payments basis: at 1970 prices	
Base of index £m in base year Series in	1970	1970	1971 15,895	thousands	Jan. 1974		1970	1970	July 1972	thousands		thousands	1970 7,907	1970 7,932
1971	100.4	99 6	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	775.8	3.4	130.9	106.7	104.2
1972	102.7	102.4	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	854.9	3.7	147.3	106.6	116.3
1973	110.2	110.8	110.7	137.1	179.4†	9.2	144.5	123.2	115.6	611.0	2.6	307.0	121.8	133.9
1974	106.3	108.1	109.9	102 8	108.5	16.0	215.3	152.0	138.7	599.5⌀	2.6⌀	302.2⌀	130.1	135.2
1975	101.0	101.4	107.9	97.2	134.8	24.2	235.4	188.7	179.8	929.0	3.9	148.2⌀	124.9	125.6
1974 3rd qtr.	108.4	109.9	111.2	107	110.2	17.0	212.9	156.1	144.0	613.7	2.6	308.7	133.4	136.4
4th qtr.	105.0	105.8	111.3	97	115.1	18.2	222.1	164.9	153.5	..	..	..	126.5	133.0
1975 1st qtr.	104.4	105.9	111.3	108	122.0	20.3	220.9	176.0	163.6	737.8	3.1	..	128.9	125.4
2nd qtr.	100.1	100.4	108.9	94	133.6	24.3	225.6	186.3	176.3	847.4	3.6	164.4	122.6	122.2
3rd qtr.	99.4	99.5	105 5	103	139.4	26.6	239.3	193.4	185.5	1,000.0	4.2	133.6	120.0	127.4
4th qtr.	100.3	100.0	105.8	84	144.2	25.3	256.1	199.1	193.8	1,132.1	4.8	113.6	128.3	127.2
1976 1st qtr.	101.5	101.5	107.3	106	149.4	22.5	266.5	206.9	205.5	1,223.2	5.2	115.5	131.6	124.0
2nd qtr.	102.0	103.1	106.7	106	154.9	16.0	292.6	214.4	212.8	1,246.5	5.3	119.6	137.1	137.1
3rd qtr.	101.7	102.8	108.7	97	158.5	13.7	306.7 p	223.2 p	218.6	1,307.5	5.5	124.7	132.8	137.2
1975 Nov.	100.7	100.5	105.2	81	144.2	25.2	256.7	198.9	195.6	1,133.0	4.8	111.8	123.4	128.0
Dec.	99.6	99.0	107.0	87	146.0	24.9	259.5	201.5	198.2	1,174.6	5.0	110.1	130.9	124.7
1976 Jan.	101.0	101.6	109.8	115	147.9	23.4	261.5	204.8	202.1	1,210.5	5.1	111.1	131.5	125.1
Feb.	101.9	101.4	107.1	101	149.8	22.9	263.9	207.3	206.4	1,232.4	5.2	113.5	128.4	127.0
Mar.	101.7	101.6	105.5	101	150.6	21.2	274.2	208.6	207.9	1,226.6	5.2	122.0	134.9	119.9
Apr.	102.0	102.8	108.5	118	153.5	18.9	286.3	211.5	210.1	1,233.7	5.2	123.9	134.8	134.0
May	104.0	105.7	105.7	112	155.2	15.4	292.0	214.8	211.7	1,250.0	5.3	120.6	138.2	139.7
June	100.1	100.7	106.1	88	156.0	13.8	299.6	217.0	216.6	1,255.7	5.3	114.3	138.4	137.7
July	101.8	103.3	108.3	87	156.3	12.9	302.0	219.8	218.5	1,294.6	5.5	117.6	129.8	140.0
Aug.	100.8	101.9	108.9	115	158.5	13.8	304.0	223.4	218.6	1,309.4	5.6	127.5	132.1	131.4
Sept.	102.3	103.3	108.8	88	160.6	14.3	314.1 p	226.3 p	218.7	1,318.6	5.6	129.0	136.6	140.1
Oct.			107½ p	104	163.5	14.7	327.1 p	229.5 p	218.7 p	1,305.4	5.5	126.2 p	140.1 p	142.7 p
% change latest 3 months on prev. 3 months	−0.4	−0.3	+1.6	+6.9	+3.2		+5.8	+4.2	+1.4	+3.5		+8.6	+½	−½
on a year earlier	+2.3	+3.3	+2.9	+1.3	+14.3		+28.3	+16.0	+17.3	+26.1		−0.8	+11	+10

p Provisional pe Preliminary estimate † Base of index Jan. 1962 = 100 .. not available ⌀ Average of 11 months

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Industrial countries trade and production in the first quarter of 1976

This article deals with information that is complete for the first quarter of 1976. Because international information becomes available within different periods, more recent information is included and commented on. The first quarter of 1976 was marked by rapid recovery in the industrial countries. Industrial production increased by nearly 3½ per cent compared with the previous quarter, to reach a level 6½ per cent higher than in the first quarter of 1975. The quarterly rate was faster than that achieved in the fourth quarter of 1975.

Particularly strong increases were achieved by France and Japan. Exports contributed moderately to this continuing recovery in the first quarter. The value of industrial countries exports of all commodities (expressed in US dollars) reached a new peak, although the increase at an annual rate was barely 1 per cent. Within this total, industrial countries exports to each other, at both annual and quarterly rates of advance were greater than those of exports to the world as a whole. Exports to the primary producers fell by the same rate at which they had increased in the last quarter of 1975, and those to the oil producers were still strong although the rate of increase continued to decline.

Partly reflecting the caution exercised by many governments in the fight against inflation imports reacted slowly to the continuing recovery. The aggregate dollar value of industrial countries imports in the first quarter of 1976 declined by around 3 per cent compared to the same period in 1975. Apart from dollar appreciation of 6 per cent, this fall reflects a sharp turndown in imports from primary producers, and an increase in industrial countries imports from one another. The pressure of domestic demand resulted in an increase of imports in North America of 8½ per cent on the previous quarter, whereas in Europe the increase was only 2 per cent.

The recovery in the growth in the volume of exports of manufactures by the main manufacturing countries, which began in the spring of 1975 continued into the early months of this year. In the first quarter of 1976 volume increased by more than 2 per cent compared with the previous quarter and around 9 per cent on a year earlier. Provisional information suggests that the expansion continued at a similar rate in the second quarter. The table below compares the relative performance of the UK and the main manufacturing countries as a whole.

	Volume of exports of manufacture		
	Main manufacturing countries	UK	Relative volume UK divided by MMCs
1970	100.0	100.0	100.0
1971	107.8	110.3	102.3
1972	117.0	112.3	96.0
1973	133.0	127.9	96.2
1974	147.5	134.6	91.3
1975	140.6	130.5	92.8
1975 1st quarter	136.5	133.4	97.7
2nd quarter	138.6	128.6	92.8
3rd quarter	141.2	126.6	89.7
4th quarter	145.9	133.4	91.4
1976 1st quarter	150.6	137.2	91.1

The table shows a similar picture to the value figures given in table 6. Both tables reflect the relative improvement of the UK export performance during 1975 and the first quarter of 1976.

TABLE 1 Industrial countries' trade

Quarters or quarterly averages, seasonally adjusted — US $ thousand million

	Exports (fob) to									Imports (cif) ‡ from								
	World			Industrial countries †			Primary producers †			World			Industrial countries			Primary producers		
		Percentage change			Percentage change			Percentage change			Percentage change			Percentage change			Percentage change	
		over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*
1967	36.51	(5.5)		26.46	(6.1)		9.93	(4.9)		37.83	(5.5)		27.35	(5.9)		10.45	(4.4)	
1968	41.08	(12.5)		30.08	(13.7)		10.88	(9.6)		42.51	(12.4)		31.02	(13.4)		11.46	(9.7)	
1969	47.50	(15.6)		35.18	(16.9)		12.21	(12.2)		49.02	(15.3)		36.28	(17.0)		12.71	(10.9)	
1970	55.01	(15.8)		41.03	(16.6)		13.98	(15.3)		56.41	(15.1)		42.50	(16.3)		13.91	(9.5)	
1971	61.51	(11.8)		45.89	(11.9)		15.62	(11.7)		62.68	(11.1)		47.29	(11.3)		15.39	(10.7)	
1972	72.70	(18.2)		55.02	(19.9)		17.68	(13.2)		74.50	(18.9)		56.43	(19.3)		18.07	(17.4)	
1973	99.72	(37.2)		74.57	(35.5)		25.15	(42.3)		102.71	(37.9)		76.24	(35.1)		20.47	(46.5)	
1974	133.23	(33.6)		95.16	(27.6)		38.07	(51.4)		145.77	(41.9)		97.74	(28.2)		48.03	(81.5)	
1975	141.96	(6.6)		96.25	(1.1)		45.71	(20.1)		146.84	(0.7)		99.83	(2.1)		47.01	(−2.2)	
1970 1st quarter	52.75	(4.4)	(3.9)	39.24	(4.9)	(4.4)	13.51	(2.9)	(2.7)	54.11	(4.5)	(3.8)	40.57	(5.7)	(4.5)	13.54	(0.9)	(0.7)
2nd quarter	54.35	(3.0)	(3.1)	40.56	(3.4)	(3.5)	13.79	(2.1)	(1.9)	55.63	(2.8)	(3.1)	41.81	(3.0)	(3.6)	13.82	(2.1)	(1.8)
3rd quarter	55.38	(1.9)	(2.6)	41.49	(2.3)	(2.8)	13.89	(0.7)	(2.2)	57.03	(2.5)	(2.8)	42.92	(2.7)	(3.1)	14.12	(2.1)	(1.7)
4th quarter	57.39	(3.6)	(2.8)	42.76	(3.0)	(2.5)	14.64	(3.4)	(3.5)	58.83	(3.2)	(2.6)	44.67	(4.1)	(2.9)	14.02	(0.6)	(1.5)
1971 1st quarter	58.48	(1.9)	(2.6)	43.47	(1.7)	(2.4)	15.01	(2.6)	(3.1)	59.67	(1.4)	(2.4)	45.12	(1.0)	(2.2)	14.55	(2.5)	(2.7)
2nd quarter	60.14	(2.8)	(3.4)	44.81	(3.1)	(3.4)	15.33	(2.1)	(3.4)	61.76	(3.5)	(2.9)	45.43	(2.9)	(2.5)	15.33	(5.3)	(4.1)
3rd quarter	68.79	(6.1)	(3.5)	47.44	(5.9)	(3.7)	16.35	(6.6)	(2.8)	63.74	(3.2)	(3.0	47.90	(3.2)	(3.1)	15.84	(3.3)	(2.8)
4th quarter	63.29	(−0.8)	(3.3)	47.59	(0.3)	(3.8)	15.70	(−3.9)	(1.7)	65.20	(2.3)	(4.1)	49.46	(3.3)	(4.5)	15.74	(−0.6)	(2.3)
1972 1st quarter	68.80	(8.7)	(4.8)	51.71	(8.7)	(5.5)	17.09	(8.3)	(2.6)	70.83	(8.6)	(5.3)	53.56	(8.3)	(5.5)	17.27	(9.7)	(4.8)
2nd quarter	70.76	(2.8)	(3.8)	53.95	(4.3)	(4.4)	16.81	(−1.6)	(2.0)	72.22	(2.0)	(3.7)	54.83	(2.4)	(3.6)	17.39	(0.7)	(4.1)
3rd quarter	71.59	(1.2)	(4.0)	54.30	(0.7)	(3.8)	17.29	(2.9)	(4.4)	74.17	(2.7)	(4.0)	55.79	(1.8)	(3.9)	18.37	(5.7)	(4.5)
4th quarter	79.42	(10.9)	(8.2)	59.83	(10.2)	(8.0)	19.59	(13.3)	(8.8)	81.05	(9.3)	(7.9)	61.31	(9.9)	(8.0)	19.74	(7.5)	(7.5)
1973 1st quarter	86.57	(9.0)	(9.7)	65.77	(9.9)	(9.7)	20.80	(5.2)	(10.0)	88.66	(9.4)	(9.6)	67.35	(8.9)	(9.5)	21.31	(8.0)	(9.8)
2nd quarter	95.29	(10.1)	(10.0)	71.49	(8.7)	(9.3)	23.80	(14.4)	(12.2)	97.65	(10.1)	(10.3)	73.10	(8.5)	(9.4)	24.55	(15.2)	(13.2)
3rd quarter	105.59	(10.8)	(9.1)	78.63	(10.0)	(8.2)	26.96	(13.3)	(11.7)	108.82	(11.4)	(9.6)	80.89	(10.7)	(8.1)	27.93	(13.8)	(14.2)
4th quarter	111.26	(5.4)	(7.0)	82.47	(4.9)	(6.4)	28.79	(6.8)	(9.1)	115.79	(6.4)	(9.1)	83.38	(3.3)	(5.7)	32.21	(15.3)	(18.6)
1974 1st quarter	118.94	(6.9)	(7.9)	87.26	(5.8)	(6.7)	31.68	(10.0)	(11.1)	129.17	(11.6)	(10.9)	88.34	(5.7)	(6.5)	40.83	(26.8)	(22.0)
2nd quarter	133.12	(11.9)	(8.5)	96.09	(10.1)	(6.8)	37.03	(16.9)	(13.0)	146.54	(13.4)	(10.5)	97.94	(10.9)	(7.6)	48.60	(19.0)	(16.8)
3rd quarter	137.90	(3.6)	(5.4)	97.70	(1.7)	(3.6)	40.20	(8.6)	(9.9)	152.91	(4.3)	(5.3)	101.13	(3.3)	(4.5)	51.78	(6.5)	(7.0)
4th quarter	142.25	(3.2)	(3.2)	99.27	(1.6)	(1.4)	42.98	(6.9)	(7.8)	153.19	(0.2)	(0.8)	102.30	(1.2)	(1.7)	50.88	(−1.7)	(−1.1)
1975 1st quarter	146.57	(3.0)	(1.3)	99.99	(0.7)	(−0.7)	46.58	(8.4)	(6.4)	151.03	(−1.4)	(−2.4)	104.32	(2.0)	(−0.2)	46.71	(−8.2)	(−7.4)
2nd quarter	140.99	(−3.9)	(−2.1)	94.22	(−5.8)	(−3.4)	46.77	(0.4)	(−1.0)	142.92	(−5.4)	(−4.2)	98.71	(−5.4)	(−3.0)	44.21	(−5.4)	(−2.8)
3rd quarter	135.87	(−3.6)	(−1.2)	91.48	(−2.9)	(−0.5)	44.39	(−5.1)	(−1.6)	142.05	(−0.6)	(−0.2)	95.54	(−3.2)	(−1.7)	46.51	(5.2)	(2.9)
4th quarter	144.54	(6.4)	(5.4)	98.60	(7.8)	(7.3)	45.94	(3.5)	(1.7)	150.59	(6.0)	(3.8)	100.50	(5.2)	(5.2)	50.09	(7.7)	(1.1)
1976 1st quarter	148.08	(2.5)		103.77	(5.2)		44.31	(−3.5)		146.76	(−2.5)		105.32	(4.8)		41.45	(−17.2)	

* See definitions.
† Excluding United States special category exports (see definitions).
‡ Imports into Canada and the United States are valued fob.
Source: OECD.

After a marked fall in rates of inflation from 11 to 9.9 per cent on a year earlier between the third and fourth quarters of 1975, the pace of improvement in the first quarter slackened: consumer prices were 9.7 per cent higher than in the first quarter of 1975.

The latest figures indicate that the rate of recovery in economic activity slowed after the first quarter. The increase in industrial production in the second quarter was probably only half that in the first quarter; it was even lower in the third. Unemployment rates which fell in the early months of the year have failed to show any real improvement since. Having risen sharply in the fourth quarter of 1975, the volume of total imports and exports by the major countries, appears to have maintained a more moderate growth in the first and second, but to have slackened further in the third quarter of this year. Provisional information on the volume of manufactures exports by the main manufacturing countries suggests a similar pattern up to the second quarter.

United States

Industrial production maintained a quarterly increase of over 3 per cent in the first quarter of this year reaching a level nearly 8 per cent higher than in the same period a year earlier. Further, yet slower, recovery has been achieved thereafter. As the recovery proceeded a marked change in the US trade balance took place. Reflecting the increasing pressure of domestic demand and cyclical restocking the dollar value of imports rose 11½ per cent in the first quarter, as sharply as in the second half of last year, while exports fell by 5½ per cent from the final quarter of 1975. These developments in trade turned the normally strong surplus into a first quarter, seasonally adjusted deficit of $852 million. Employment conditions in the USA improved for the six consecutive months between October and March when the unemployment rate, as a percentage of the labour force stood at 8½ per cent and 7½ per cent respectively. The rate for the first half of 1976 was 7½ per cent comparing favourably with the 8½ per cent recorded for 1975 as a whole. Some slight deterioration however has taken place into the third quarter of this year. Consumer prices registered their lowest quarterly increase since 1972 in the first quarter of this year recording an increase of 6½ per cent at an annual rate. This marked deceleration in the rate of inflation largely reflected sharp declines in food and fuel prices.

Japan

After gathering pace slowly in the last quarter of 1975, industrial production in Japan increased at a much faster rate than the average for industrial countries as a whole in the first quarter of this year. The increase on the final quarter of 1975 wa over 5 per cent which, while not raising the level of industrial production to its pre-recession heights, raised it to a level 11 per cent above the trough of the first quarter of 1975. Economic recovery in the first quarter of this year relied heavily on the strong increase of export earnings which was probably due to a large extent to US restocking. Exports rose briskly by 12½ per cent compared to the final quarter of 1975, far faster than the rise recorded by any of the other major industrial countries. Imports, on the other hand, increased by only 1 per cent at an annual rate. These developments led to a considerable strengthening of the trade balance. As a result of further improvements in the second quarter, the seasonally adjusted trade balance surplus for the first half of this year at $6 billion was already above the level for 1975 as a whole. Inflation (as measured by consumer prices) increased at an annual rate of 9 per cent in the first quarter compared to 8½ per cent in the last quarter of 1975. The readjustment of certain government controlled prices and the reversal of seasonal factors contributed to the deterioration although the month-on-month increases continued to slacken in pace. The growing trend towards recovery had little impact on the labour market situation. Between the final quarter of 1975 and the second quarter of this year, unemployment as a percentage of the total labour force at 2 per cent was markedly higher than the rate for the first three quarters of 1975.

TABLE 2 Exports from industrial countries

Quarters or quarterly averages, seasonally adjusted — US $ thousand million (fob). Percentage change over previous period in brackets

	Total		Canada		United States		Japan		OECD Europe		EFTA		EEC		United Kingdom		France		German Federal Republic		Italy	
1967	36.51	(5.5)	2.64	(10.5)	7.88	(4.0)	2.61	(6.7)	22.52	(5.2)	3.47	(6.2)	18.44	(4.8)	3.61	(−2.0)	2.85	(4.4)	5.43	(7.9)	2.18	(8.2)
1968	41.08	(12.5)	3.14	(18.9)	8.60	(9.2)	3.24	(24.3)	25.21	(12.0)	3.83	(10.6)	20.74	(12.4)	3.86	(7.0)	3.18	(11.6)	6.21	(14.3)	2.55	(17.1)
1969	47.50	(15.6)	3.44	(9.6)	9.50	(10.4)	4.00	(23.3)	29.51	(17.1)	4.47	(16.5)	24.30	(17.2)	4.40	(14.1)	3.76	(18.2)	7.26	(17.0)	2.93	(15.1)
1970	55.01	(15.8)	4.04	(17.4)	10.81	(13.8)	4.83	(20.8)	34.15	(15.7)	5.16	(15.4)	28.09	(15.6)	4.84	(9.9)	4.49	(19.4)	8.55	(17.7)	3.30	(12.5)
1971	61.51	(11.8)	4.42	(9.5)	11.03	(2.0)	6.00	(24.2)	38.75	(13.5)	5.61	(8.8)	32.07	(14.2)	5.59	(15.6)	5.13	(14.4)	9.76	(14.2)	3.78	(14.6)
1972	72.70	(18.2)	5.05	(14.2)	12.42	(12.6)	7.15	(19.1)	46.42	(19.8)	6.77	(20.6)	38.29	(19.4)	6.09	(8.8)	6.44	(25.4)	11.55	(18.3)	4.64	(22.8)
1973	99.72	(37.2)	6.30	(24.8)	17.83	(43.6)	9.23	(29.1)	63.96	(37.8)	9.31	(37.5)	52.67	(37.6)	7.61	(25.0)	8.99	(39.6)	16.86	(46.0)	5.56	(19.9)
1974	133.23	(33.6)	8.20	(30.2)	24.63	(38.1)	13.88	(50.4)	83.76	(31.0)	12.33	(32.4)	68.78	(30.6)	9.68	(27.2)	11.48	(27.7)	22.29	(32.2)	7.57	(36.2)
1975	141.96	(6.6)	8.01	(−2.3)	26.93	(9.3)	13.96	(0.6)	90.05	(7.5)	13.21	(7.2)	74.00	(7.6)	10.97	(13.3)	13.05	(13.7)	22.62	(1.5)	8.71	(15.0)
1970																						
1st qtr.	52.75	(4.4)	3.88	(7.6)	10.49	(1.5)	4.57	(6.7)	32.60	(4.6)	4.89	(3.7)	26.90	(4.8)	4.73	(1.9)	4.25	(7.0)	8.21	(3.6)	3.08	(8.8)
2nd qtr.	54.35	(3.0)	3.98	(2.6)	10.89	(3.9)	4.71	(3.2)	33.60	(3.0)	5.09	(4.2)	27.57	(2.5)	4.81	(1.6)	4.35	(2.3)	8.43	(2.7)	3.23	(4.9)
3rd qtr.	55.38	(1.9)	4.12	(3.4)	10.89	(Nil)	4.87	(3.2)	34.31	(2.1)	5.24	(2.8)	28.14	(2.1)	4.58	(−4.7)	4.54	(4.4)	8.65	(2.6)	3.42	(5.8)
4th qtr.	57.39	(3.6)	4.12	(Nil)	11.01	(1.1)	5.17	(6.2)	35.89	(4.6)	5.39	(2.8)	29.56	(5.1)	5.22	(13.9)	4.76	(4.8)	8.89	(2.8)	3.47	(1.4)
1971																						
1st qtr.	58.48	(1.9)	4.32	(5.0)	11.37	(3.3)	5.54	(7.2)	36.08	(0.5)	5.36	(−0.4)	29.74	(0.6)	4.90	(−6.2)	4.82	(1.2)	9.22	(3.7)	3.53	(1.8)
2nd qtr.	60.14	(2.8)	4.31	(−0.3)	11.11	(−2.3)	5.93	(7.0)	37.46	(3.8)	5.49	(2.4)	30.94	(4.0)	5.62	(14.8)	4.89	(1.5)	9.52	(3.3)	3.53	(Nil)
3rd qtr.	63.79	(6.1)	4.49	(4.2)	11.81	(6.3)	6.12	(3.2)	40.01	(6.8)	5.64	(2.7)	33.28	(7.6)	5.83	(3.7)	5.38	(10.0)	10.18	(6.9)	3.93	(11.3)
4th qtr.	63.29	(−0.8)	4.51	(0.4)	9.93	(−15.9)	6.41	(4.7)	41.07	(2.6)	5.90	(4.5)	34.02	(2.2)	6.02	(3.3)	5.50	(2.2)	10.09	(−0.9)	4.18	(6.4)
1972																						
1st qtr.	68.80	(8.7)	4.60	(2.0)	12.05	(21.3)	6.68	(4.2)	44.04	(7.2)	6.30	(6.9)	36.43	(7.1)	6.04	(0.4)	5.91	(7.5)	11.15	(10.5)	4.37	(4.5)
2nd qtr.	70.76	(2.8)	5.02	(9.1)	11.68	(−3.1)	6.65	(−0.5)	45.80	(4.0)	6.53	(3.7)	37.93	(4.1)	6.38	(5.5)	6.34	(7.3)	11.35	(1.8)	4.49	(2.7)
3rd qtr.	71.59	(1.2)	4.82	(−4.0)	12.53	(7.3)	7.26	(9.2)	45.34	(−1.0)	6.83	(4.5)	37.07	(−2.3)	5.39	(−15.5)	6.44	(1.6)	11.27	(−0.7)	4.55	(1.3)
4th qtr.	79.43	(10.9)	5.58	(15.8)	13.63	(8.8)	7.85	(8.1)	50.41	(11.2)	7.39	(8.2)	41.57	(12.1)	6.57	(21.9)	7.12	(10.6)	12.59	(11.7)	4.96	(9.0)
1973																						
1st qtr.	86.57	(9.0)	5.81	(4.2)	15.42	(13.1)	8.28	(5.5)	54.86	(8.2)	8.08	(9.3)	45.02	(8.3)	6.77	(3.0)	7.72	(8.4)	14.02	(11.4)	4.40	(−11.3)
2nd qtr.	95.29	(10.1)	6.00	(3.3)	16.86	(9.3)	8.76	(5.8)	61.33	(11.8)	8.89	(10.0)	50.56	(12.3)	7.67	(13.3)	8.70	(12.7)	16.03	(14.3)	5.28	(20.0)
3rd qtr.	105.59	(10.8)	6.09	(1.5)	18.63	(10.5)	9.36	(6.8)	69.11	(12.6)	9.82	(10.5)	57.06	(12.9)	8.06	(5.1)	9.68	(11.3)	18.68	(16.5)	6.11	(15.7)
4th qtr.	111.26	(5.4)	6.76	(11.0)	20.72	(11.2)	10.43	(11.4)	70.50	(2.0)	10.37	(5.6)	58.01	(1.7)	7.94	(−1.5)	9.95	(2.8)	18.70	(0.1)	6.40	(4.7)
1974																						
1st qtr.	118.94	(6.9)	7.44	(10.1)	22.33	(7.8)	11.44	(9.7)	75.17	(6.6)	11.10	(7.0)	61.70	(6.4)	8.25	(3.9)	10.45	(5.0)	20.57	(10.0)	6.62	(3.4)
2nd qtr.	133.12	(11.9)	7.97	(7.1)	24.40	(9.3)	13.91	(21.6)	84.15	(11.9)	12.34	(11.2)	69.07	(11.9)	9.92	(20.2)	11.21	(7.3)	22.76	(10.6)	7.20	(8.8)
3rd qtr.	137.90	(3.6)	8.64	(8.4)	25.28	(3.6)	14.45	(3.9)	86.56	(2.9)	12.67	(2.7)	71.27	(3.2)	10.39	(4.7)	11.90	(6.2)	22.39	(−1.6)	8.14	(13.1)
4th qtr.	142.25	(3.2)	8.34	(−3.5)	26.71	(5.7)	15.40	(6.6)	88.94	(2.7)	13.15	(3.8)	72.85	(2.2)	10.10	(−2.8)	12.47	(4.8)	23.34	(4.2)	8.18	(0.5)
1975																						
1st qtr.	146.67	(3.1)	8.04	(−3.6)	26.85	(0.5)	14.91	(−3.2)	93.87	(5.5)	13.96	(6.2)	77.12	(5.9)	11.43	(13.2)	13.56	(8.7)	23.63	(1.2)	8.71	(6.5)
2nd qtr.	140.99	(−3.9)	7.93	(−1.4)	25.79	(3.9)	13.84	(−7.2)	90.31	(−3.8)	13.07	(−6.4)	74.45	(−3.5)	11.03	(−3.5)	13.32	(−1.8)	23.13	(2.1)	8.45	(−3.0)
3rd qtr.	135.87	(−3.6)	7.80	(−1.6)	27.14	(5.2)	13.18	(−4.8)	84.83	(−6.1)	12.19	(−6.7)	69.81	(−6.2)	10.51	(−4.7)	12.44	(−6.6)	21.06	(−8.9)	8.68	(2.7)
4th qtr.	144.54	(6.4)	8.21	(5.3)	28.21	(3.9)	14.10	(7.0)	91.16	(7.5)	13.32	(9.2)	74.87	(7.2)	11.16	(6.2)	12.88	(3.5)	22.36	(6.2)	9.02	(3.9)
1976																						
1st qtr.	148.08	(2.5)	9.14	(11.3)	26.62	(−5.6)	15.88	(12.6)	93.50	(2.4)	13.41	(0.7)	76.72	(2.5)	11.55	(3.5)	13.54	(5.1)	23.58	(5.5)	8.47	(−6.1)
2nd qtr.	153.28	(3.5)	9.58	(4.8)	28.69	(7.8)	16.61	(4.6)	95.13	(1.7)	13.98	(4.3)	78.30	(2.1)	11.45	(−0.9)	13.96	(3.1)	24.55	(4.1)	8.82	(4.1)

Sources: United Kingdom: DTI
Other countries: OECD

Canada

The first signs of Canadian economic recovery in the latter part of 1975 were followed by much stronger developments in the first quarter of this year. Industrial production, although still not reaching the pre-recession peak, increased by nearly 3½ per cent compared to the same period in 1975 and by 2½ per cent on the previous quarter. The recovery in trade was particularly strong. The value of exports rose by 11 per cent compared to the previous quarter, and by about 14 per cent compared to the same period in 1975. Imports increased a little more slowly, increasing by nearly 10 per cent over the quarter and by around 8 per cent compared to the same period a year earlier. As a result of this a large improvement in the trade balance was made. Continuing second quarter improvements brought the seasonally adjusted trade deficit in the first half of this year to $183 million. This compared favourably with a $1,086 million deficit in the first half of 1975. Since the beginning of 1975 unemployment as a percentage of the labour force has fluctuated between about 6.8 and 7.2 per cent. The rate for the first half of 1976 was 7 per cent, the same as recorded for 1975 as a whole. The rate of inflation has fallen significantly since the second half of last year. Consumer prices having increased at an annual rate of around 11 per cent in the third quarter and 10 per cent in the fourth quarter of 1975, rose at a rate of just over 9 per cent in the first quarter and 8½ per cent in the second quarter of this year.

Germany

The economic recovery, which had developed rapidly in its initial phase towards the end of 1975, continued at a more moderate pace in the first quarter of this year. Industrial production increased by over 5½ per cent compared with the same period a year earlier. Pre-recession levels have still to be regained. The expansion of domestic demand has been reinforced by rising foreign orders. In turn, exports (in US dollar terms) increased by 5½ per cent compared to the final quarter of 1975, but were still marginally below the first quarter level in 1975. Imports increased faster than in the first quarter of last year; at an annual rate of over 7½ per cent, whilst the comparable increase over a quarter was reduced. More recently, the increase in the external value of the deutschemark has done little more than offset the price differences between Germany and its trading partners, which have experienced higher rates of inflation.

Although some re-acceleration of monthly consumer prices took place in the first quarter of 1976, the annual rate of inflation was improved compared to 1975 as a whole. At annual rates of just over 5 per cent in the first quarter and 5 per cent in the second, Germany experienced the lowest inflation rate of the major industrial countries. As a percentage of the working population unemployment registered 5.7 per cent in the first quarter of this year, compared to 4.7 per cent for 1975 as a whole. However, labour market conditions were more favourable in the second quarter.

France

The first signs of an economic upswing in France appeared around the middle of 1975 bringing about an upturn of industrial production in the fourth quarter. This revival was followed by even stronger growth in the first quarter of 1976, when production, compared to both the previous quarter and the same period a year earlier, increased by just over 6 per cent. In line with the recovery of domestic activity in the last quarter imports (measured in US dollars) rose at twice the average for the industrial countries as a whole, while exports remained sluggish. In the first quarter of 1976 however, the dollar value of exports improved by 5 per cent to reach about the same level as registered in the same period a year earlier. Imports continued to rise, slower than in the previous quarter, but still 0.6 percentage points faster than the advance of exports. These developments led to a turn around from the trade balance surplus in the first three quarters of 1975, into a deficit of about 0.5 billion US dollars in

TABLE 3 Imports into industrial countries

Quarters or quarterly averages, seasonally adjusted

US $ thousand million (cif). Percentage change over previous period in brackets

	Total	Canada†	United States†	Japan	OECD Europe	EFTA	EEC	United Kingdom	France	German Federal Republic	Italy
1967	37.83 (5.5)	2.56 (10.1)	6.71 (5.0)	2.92 (22.4)	24.77 (3.2)	4.19 (3.7)	19.25 (3.6)	4.43 (6.2)	3.10 (4.4)	4.34 (−3.7)	2.46 (14.4)
1968	42.51 (12.4)	2.86 (11.6)	8.28 (23.5)	3.25 (11.3)	27.15 (9.6)	4.40 (5.2)	21.33 (10.8)	4.74 (7.1)	3.50 (12.7)	5.04 (16.1)	2.56 (4.3)
1969	49.02 (15.3)	3.29 (14.9)	9.01 (8.8)	3.76 (15.7)	31.95 (17.7)	5.08 (15.3)	25.23 (18.3)	4.99 (5.3)	4.35 (24.4)	6.23 (23.7)	3.11 (21.4)
1970	56.41 (15.1)	3.33 (1.3)	9.99 (10.9)	4.72 (25.6)	37.24 (16.5)	6.27 (23.4)	29.07 (15.2)	5.42 (8.7)	4.78 (9.9)	7.45 (19.6)	3.74 (20.1)
1971	62.68 (11.1)	3.86 (15.9)	11.40 (14.1)	4.93 (4.4)	41.32 (11.0)	6.83 (8.9)	32.45 (11.6)	5.98 (10.3)	5.31 (11.1)	8.59 (15.2)	4.00 (7.0)
1972	74.50 (18.9)	4.73 (22.4)	13.89 (21.8)	5.87 (19.1)	48.83 (18.2)	7.91 (15.8)	38.30 (18.0)	6.96 (16.4)	6.64 (25.1)	9.94 (15.8)	4.82 (20.6)
1973	102.71 (37.9)	5.83 (23.1)	17.28 (24.4)	9.58 (65.2)	68.30 (39.9)	10.69 (35.1)	53.81 (40.5)	9.69 (39.2)	9.35 (40.7)	13.82 (37.0)	6.95 (44.3)
1974	145.77 (41.9)	8.07 (38.4)	25.24 (46.1)	15.53 (62.1)	94.14 (37.8)	14.86 (39.0)	73.39 (36.4)	13.56 (39.9)	13.21 (41.3)	17.24 (26.6)	10.24 (47.3)
1975	146.84 (0.7)	8.44 (4.6)	24.28 (−3.8)	14.46 (−6.9)	97.16 (3.2)	15.59 (4.9)	75.01 (2.2)	13.39 (−1.3)	13.56 (2.6)	18.59 (7.8)	9.59 (−6.4)
1970											
1st qtr.	54.11 (4.5)	3.31 (−2.3)	9.73 (2.1)	4.45 (9.1)	35.53 (5.4)	5.95 (7.7)	27.68 (4.7)	5.14 (1.6)	4.53 (3.2)	7.25 (6.8)	3.49 (6.7)
2nd qtr.	55.63 (2.8)	3.35 (1.4)	9.70 (−0.3)	4.61 (3.5)	36.85 (3.7)	6.15 (3.5)	28.82 (4.1)	5.49 (6.6)	4.68 (3.4)	7.33 (1.1)	3.71 (5.3)
3rd qtr.	57.03 (2.5)	3.45 (2.9)	10.02 (3.3)	4.90 (6.3)	37.49 (1.7)	6.32 (2.8)	29.31 (1.7)	5.33 (−2.9)	4.90 (4.5)	7.48 (2.0)	3.93 (5.7)
4th qtr.	58.88 (3.2)	3.20 (−7.1)	10.52 (5.0)	4.93 (0.7)	39.07 (4.2)	6.62 (4.7)	30.56 (4.2)	5.73 (7.7)	5.03 (2.7)	7.78 (4.0)	3.83 (−2.2)
1971											
1st qtr.	59.67 (1.4)	3.62 (13.2)	10.82 (2.8)	4.92 (−0.2)	39.20 (0.3)	6.40 (−3.4)	30.96 (1.3)	5.71 (−0.5)	4.97 (−1.1)	8.09 (4.0)	4.02 (4.9)
2nd qtr.	61.76 (3.5)	3.74 (3.5)	11.56 (6.9)	4.94 (0.4)	40.34 (2.9)	6.70 (4.7)	31.53 (1.9)	5.91 (3.5)	5.15 (3.5)	8.39 (3.7)	3.83 (−4.9)
3rd qtr.	63.74 (3.2)	3.92 (5.1)	12.06 (4.3)	4.72 (−4.4)	41.84 (3.7)	6.94 (3.6)	32.85 (4.2)	5.96 (0.9)	5.50 (6.9)	8.81 (5.0)	3.99 (4.4)
4th qtr.	65.20 (2.3)	4.17 (6.3)	11.21 (−7.1)	5.14 (8.8)	43.49 (4.0)	7.19 (3.6)	34.19 (4.1)	6.34 (6.4)	5.64 (2.6)	9.06 (2.9)	4.19 (4.9)
1972											
1st qtr.	70.83 (8.6)	4.41 (5.8)	13.46 (20.1)	5.40 (5.1)	46.37 (6.6)	7.47 (3.8)	36.58 (7.0)	6.85 (8.0)	6.35 (12.6)	9.54 (5.3)	4.46 (6.4)
2nd qtr.	72.22 (2.0)	4.64 (5.0)	13.20 (−1.9)	5.46 (1.1)	47.79 (3.1)	7.76 (3.9)	37.46 (2.4)	6.96 (1.5)	6.46 (1.6)	9.89 (3.7)	4.61 (3.4)
3rd qtr.	74.17 (2.7)	4.72 (1.7)	14.06 (6.5)	5.96 (9.2)	48.31 (1.1)	7.88 (1.5)	37.69 (0.6)	6.53 (−6.1)	6.61 (2.3)	9.84 (−0.6)	4.90 (6.2)
4th qtr.	81.05 (9.3)	5.09 (7.5)	15.22 (8.3)	6.65 (11.7)	52.46 (8.6)	8.47 (7.5)	41.12 (9.1)	7.50 (14.8)	7.25 (9.8)	10.52 (6.9)	5.32 (8.7)
1973											
1st qtr.	88.66 (9.4)	5.49 (7.9)	16.02 (5.3)	7.43 (11.7)	58.31 (11.2)	9.30 (9.8)	45.62 (10.9)	8.13 (8.4)	7.94 (9.5)	11.95 (13.6)	5.37 (0.9)
2nd qtr.	97.65 (10.1)	5.56 (1.3)	16.58 (3.5)	9.06 (21.9)	64.86 (11.2)	9.79 (5.3)	51.60 (13.1)	9.44 (16.1)	9.00 (13.4)	13.00 (8.8)	6.78 (26.3)
3rd qtr.	108.82 (11.4)	5.80 (4.3)	17.62 (6.3)	10.17 (12.3)	73.43 (13.2)	11.64 (18.9)	57.87 (12.2)	10.22 (8.3)	10.22 (13.6)	14.44 (11.1)	7.71 (13.7)
4th qtr.	115.28 (5.9)	6.38 (10.0)	18.91 (7.3)	11.67 (14.7)	76.23 (3.8)	11.89 (2.1)	59.93 (3.6)	10.94 (7.0)	10.43 (2.1)	15.08 (4.4)	8.00 (3.8)
1974											
1st qtr.	129.17 (12.0)	7.16 (12.2)	21.62 (14.3)	14.27 (22.3)	83.73 (9.8)	13.02 (9.5)	65.66 (9.6)	12.06 (10.2)	11.97 (14.8)	15.35 (1.8)	9.39 (17.4)
2nd qtr.	146.54 (13.4)	7.73 (8.0)	24.95 (15.4)	15.89 (11.4)	95.17 (13.7)	14.79 (13.6)	74.51 (13.5)	14.21 (17.8)	13.25 (10.7)	17.44 (13.6)	10.20 (8.6)
3rd qtr.	152.91 (4.3)	8.57 (10.9)	27.19 (9.0)	15.82 (−0.4)	98.19 (3.2)	15.66 (5.9)	76.61 (2.8)	14.01 (−1.4)	13.94 (5.2)	17.87 (2.5)	11.12 (9.0)
4th qtr.	153.19 (0.2)	8.66 (1.1)	27.29 (0.4)	16.03 (1.3)	98.41 (0.2)	15.74 (0.5)	75.95 (−0.9)	14.10 (0.6)	13.81 (−0.9)	18.35 (2.7)	10.31 (−7.3)
1975											
1st qtr.	151.20 (−1.3)	8.61 (−0.6)	25.00 (−8.4)	14.90 (−7.0)	100.08 (1.7)	17.03 (8.2)	76.16 (0.3)	14.05 (−0.3)	14.02 (1.5)	18.62 (1.5)	9.27 (−10.1)
2nd qtr.	142.93 (−5.5)	8.44 (−2.0)	22.28 (−10.9)	13.52 (−9.3)	96.18 (−3.9)	16.19 (−4.9)	73.40 (−3.6)	13.09 (−6.8)	13.13 (−6.3)	18.68 (0.3)	9.04 (−2.5)
3rd qtr.	142.05 (−0.6)	8.43 (−0.1)	24.30 (9.1)	14.45 (6.9)	92.43 (−3.9)	14.74 (−9.0)	71.53 (−2.5)	13.18 (0.7)	12.78 (−2.7)	17.87 (−4.3)	9.40 (4.0)
4th qtr.	150.59 (6.0)	8.49 (0.5)	25.52 (5.0)	15.13 (4.7)	99.05 (7.2)	14.35 (−2.6)	77.88 (8.9)	13.20 (0.1)	14.33 (12.1)	19.19 (7.4)	10.60 (12.8)
1976											
1st qtr	146.76 (−2.5)	9.29 (9.7)	27.47 (7.6)	15.06 (−0.5)	101.15 (2.1)	15.30 (6.6)	78.77 (1.1)	13.25 (0.4)	15.14 (5.7)	20.04 (4.4)	9.80 (−7.5)
2nd qtr	160.64 (9.5)	9.60 (3.3)	28.73 (4.6)	14.99 (−0.5)	104.55 (3.4)	15.85 (3.6)	82.27 (4.4)	14.03 (5.9)	15.35 (1.4)	20.81 (3.8)	10.61 (8.3)

† Canadian and United States imports are valued fob.

Sources: United Kingdom: DTI
Other countries: OECD

DEFINITIONS

Areas

Industrial countries – All members of the OECD except New Zealand.
Primary producers – All other countries including New Zealand and centrally planned economies (Tables 1-5). The centrally planned economies are excluded as reporting countries but are included as markets for exports and suppliers of imports.
European Economic Community – Belgium-Luxembourg, Denmark, France, German Federal Republic, Ireland, Italy, Netherlands and United Kingdom.
European Free Trade Area – Austria, Finland, Iceland, Norway, Portugal, Sweden and Switzerland.
OECD Europe – The members of the EEC and of EFTA, plus Greece, Spain and Turkey.
Oil and Petroleum Exporting countries – Gabon, Ecuador, Venezuela, Nigeria, Algeria, Libya, Saudi Arabia, Iraq, Kuwait, Qatar, United Arab Emirates, Iran, and Indonesia.

Manufactures

Manufactures of manufactured goods are the products defined by sections 5 to 8 of the United Nations Standard International Trade Classification (Revised). In 1974 the main manufacturing countries supplied 84 per cent of all exports of manufactured goods (excluding exports by the centrally planned economies).

Special category

The figures of United States exports (and hence of exports from the main manufacturing countries in total) exclude 'special category exports' for which detailed information on countries of destination is withheld by the United States authorities.

Growth rates

The smoothed series of percentage changes is intended to facilitate the assessment of trends by ironing out some of the fluctuations in the quarter to quarter percentage changes. Percentage changes are shown for the smoothed series obtained by averaging the quarterly totals according to the following formula: smoothed total for any quarter = ¼(1 × total for previous quarter + 2 × total for the quarter in question + 1 × total for the next quarter). Technically this smoothing device is known as 1, 2, 1 weighted average.

both the last quarters of 1975 and first quarter of this year. Unemployment remained at about 1 million or 4 per cent of the labour force. As in the USA, rapid growth in the labour force made it difficult in the early stages of the economic recovery to bring unemployment down, despite rising output. The continuing upturn in economic activity was sufficiently strong enough to bring the rate down in the second quarter. The annual rate of inflation (as measured by the rise in consumer prices), was 9½ per cent in the first quarter of 1976; the same rate as that for 1975 as a whole. This compared favourably with the previous quarters annual rate of 10 per cent.

Italy

Further progress in industrial production was made in the first quarter of this year; increasing by 4½ per cent compared to the same period a year earlier. The increase at both annual and quarterly rates was below the average rise for industrial countries as a whole. The dollar value of both exports and imports fell in the first quarter of 1976. Exports decreased by 6 per cent compared with the previous quarter, and were slightly down on the level registered for the first quarter of 1975. Imports, however, were above the level for the first quarter of 1975 but fell by 7½ per cent compared to the previous

TABLE 4 World Trade

Quarters or quarterly averages, seasonally adjusted — US $ thousand million

	Exports (fob) from										Imports (cif) into								
	World			Industrial countries			Primary producers			Volume of world exports 1970 =100	World			Industrial countries			Primary producers		
		Percentage change			Percentage change			Percentage change				Percentage change			Percentage change			Percentage change	
		over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*			over previous period	in smoothed series*		over previous period	in smoothed series*		over previous period	in smoothed series*
1967	47.47	(5.0)		36.51	(5.5)		10.96	(3.5)		73	49.75	(5.2)		37.83	(5.5)		11.92	(4.6)	
1968	53.01	(11.7)		41.08	(12.5)		11.93	(8.9)		83	55.26	(11.1)		42.51	(12.4)		12.75	(7.0)	
1969	60.65	(14.4)		47.50	(15.6)		13.15	(10.2)		92	62.96	(13.9)		49.02	(15.3)		13.94	(9.3)	
1970	69.69	(14.9)		55.01	(15.8)		14.68	(11.6)		100	72.46	(15.1)		56.41	(15.1)		16.05	(15.1)	
1971	78.15	(12.1)		61.51	(11.9)		16.64	(13.4)		107	81.12	(12.0)		62.68	(11.1)		18.44	(14.9)	
1972	92.91	(18.9)		72.70	(18.2)		20.21	(21.5)		117	94.65	(16.7)		74.50	(18.9)		20.15	(9.3)	
1973	131.88	(41.9)		99.72	(37.2)		32.16	(59.1)		131	132.38	(39.9)		102.71	(37.9)		29.67	(47.2)	
1974	193.66	(46.8)		133.23	(33.6)		60.43	(87.9)		139	194.37	(46.8)		145.77	(41.9)		48.69	(63.8)	
1975	199.41	(2.9)		142.02	(10.7)		57.39	(−5.0)		131	201.91	(3.9)		146.69	(0.6)		55.22	(13.6)	
1970																			
1st qtr.	66.80	(3.9)	(3.7)	52.75	(1.4)	(3.9)	14.06	(2.2)	(2.9)	96	69.08	(3.7)	(3.5)	54.11	(4.5)	(3.8)	14.97	(1.1)	(2.7)
2nd qtr.	69.20	(3.5)	(3.2)	54.35	(3.0)	(3.1)	14.86	(5.7)	(3.5)	101	71.44	(3.4)	(3.3)	55.63	(2.8)	(3.1)	15.82	(5.6)	(3.8)
3rd qtr.	70.31	(1.6)	(2.4)	55.38	(1.9)	(2.6)	14.93	(0.5)	(1.5)	100	73.36	(2.7)	(3.1)	57.03	(2.5)	(2.8)	16.32	(3.2)	(4.1)
4th qtr.	72.27	(2.8)	(2.4)	57.39	(3.6)	(2.8)	14.88	(−0.3)	(0.9)	104	75.94	(3.5)	(2.9)	58.88	(3.2)	(2.6)	17.05	(4.5)	(4.2)
1971																			
1st qtr.	73.91	(2.3)	(2.8)	58.48	(1.9)	(2.6)	15.43	(3.7)	(3.6)	104	77.53	(2.1)	(2.8)	59.67	(1.4)	(2.4)	17.85	(4.6)	(4.2)
2nd qtr.	76.66	(3.7)	(4.0)	60.14	(2.8)	(3.4)	16.52	(7.1)	(6.3)	108	80.17	(3.4)	(3.0)	61.76	(3.5)	(2.9)	18.41	(3.1)	(3.1)
3rd qtr.	81.47	(6.3)	(3.6)	63.79	(6.1)	(3.5)	17.68	(7.0)	(4.0)	109	82.47	(2.8)	(2.7)	63.74	(3.2)	(3.0)	18.73	(1.7)	(1.7)
4th qtr.	80.23	(−1.5)	(3.1)	63.29	(−0.8)	(3.3)	16.94	(−4.2)	(2.6)	108	83.98	(1.8)	(3.5)	65.20	(2.3)	(4.1)	18.78	(0.3)	(1.6)
1972																			
1st qtr.	87.88	(9.5)	(5.0)	68.80	(8.7)	(4.8)	19.08	(12.7)	(5.9)	113	90.30	(7.5)	(4.7)	70.83	(8.6)	(5.3)	19.47	(3.7)	(2.5)
2nd qtr.	90.46	(2.9)	(4.2)	70.76	(2.8)	(3.8)	19.70	(3.2)	(5.9)	116	92.16	(2.1)	(3.4)	72.22	(2.0)	(3.7)	19.94	(2.4)	(2.3)
3rd qtr.	92.34	(2.1)	(4.1)	71.59	(1.2)	(4.0)	20.75	(5.3)	(4.1)	115	94.26	(2.3)	(3.8)	74.17	(2.7)	(4.0)	20.09	(0.8)	(2.2)
4th qtr.	100.73	(9.1)	(8.3)	79.42	(10.9)	(8.2)	21.31	(2.7)	(9.2)	125	102.16	(8.4)	(7.7)	81.05	(9.3)	(7.9)	21.11	(5.1)	(7.6)
1973																			
1st qtr.	113.31	(12.5)	(11.1)	86.57	(9.0)	(9.7)	26.74	(25.5)	(15.8)	127	113.74	(11.3)	(10.3)	88.66	(9.4)	(9.6)	25.08	(18.8)	(13.0)
2nd qtr.	124.86	(10.2)	(11.1)	95.29	(10.1)	(10.0)	29.57	(10.6)	(14.6)	131	125.10	(10.0)	(10.8)	97.65	(10.1)	(10.3)	27.45	(9.4)	(12.4)
3rd qtr.	139.33	(11.6)	(10.1)	105.59	(10.8)	(9.1)	33.74	(14.1)	(13.4)	131	139.82	(11.8)	(10.2)	108.82	(11.4)	(9.6)	31.00	(12.9)	(12.5)
4th qtr.	149.85	(7.6)	(10.9)	111.26	(5.4)	(7.0)	38.59	(14.4)	(26.2)	134	150.95	(8.0)	(9.1)	115.79	(6.4)	(9.1)	35.16	(13.4)	(12.7)
1974																			
1st qtr.	176.22	(17.6)	(16.2)	118.94	(6.9)	(7.9)	57.28	(48.4)	(39.0)	139	168.21	(11.4)	(13.0)	129.17	(11.6)	(10.9)	39.04	(11.0)	(15.1)
2nd qtr.	194.49	(10.4)	(8.5)	133.12	(11.9)	(8.5)	61.37	(7.1)	(5.5)	141	195.10	(16.0)	(13.3)	146.54	(13.4)	(10.5)	48.56	(24.4)	(19.9)
3rd qtr.	199.71	(2.7)	(2.5)	137.90	(3.6)	(5.4)	61.81	(0.7)	(0.3)	140	203.95	(4.5)	(4.0)	152.91	(4.3)	(4.3)	51.04	(5.1)	(6.3)
4th qtr	203.47	(1.9)	(1.2)	142.23	(3.2)	(3.2)	61.24	(−1.0)	(−3.2)	136	208.93	(2.4)	(1.2)	153.19	(0.2)	(0.8)	55.74	(9.2)	(5.5)
1975																			
1st qtr.	201.81	(−0.8)	(−1.2)	146.67	(3.1)	(1.3)	55.14	(10.0)	(−7.1)	125	203.99	(−2.4)	(−2.5)	151.20	(−1.3)	(2.3)	52.79	(−5.3)	(−3.1)
2nd qtr.	197.09	(2.3)	(−2.0)	140.99	(−3.9)	(3.8)	56.10	(1.7)	(2.9)	132	197.59	(−3.2)	(−2.4)	142.93	(−5.5)	(4.3)	54.66	(3.5)	(2.9)
3rd qtr.	195.50	(0.8)	(0.4)	135.87	(−3.6)	(−1.2)	59.63	(6.3)	(4.3)	122	197.13	(−0.2)	(1.3)	142.05	(−0.6)	(1.0)	55.08	(0.8)	(2.1)
4th qtr.	203.23	(4.0)	(3.8)	144.54	(6.4)	(5.4)	58.69	(−1.6)	(0.2)	146	208.93	(6.0)		150.59	(6.0)	(3.8)	58.34	(5.9)	
1976																			
1st qtr.	209.95	(3.3)		148.08	(2.4)		61.87	(5.4)		136				146.76	(−2.5)				

* See definitions.
† Imports into Canada and the United States are valued fob.
Sources: Industrial countries: OECD.
Primary producers: International Monetary Fund (seasonally adjusted by DTI)
Volume index: United Nations (seasonally adjusted by DTI).

TABLE 5 Index numbers of industrial production

Seasonally adjusted

1970 = 100

	Industrial countries	Canada	United States	Japan	OECD Europe	Sweden	EEC	United Kingdom	France	German Federal Republic	Italy
Weights	100.0	3.6	43.3	11.9	39.6	1.3	33.1	6.4	6.0	13.2	4.4
1967	84	86	94	63	80	83	90	90	80	74	85
1968	91	92	99	76	85	88	87	98	84	83	90
1969	98	98	104	88	95	94	95	100	94	94	94
1970	100	100	100	100	100	100	100	100	100	100	100
1971	101	106	100	103	102	101	102	100	104	102	100
1972	108	113	108	110	107	104	106	102	112	106	104
1973	118	123	118	127	116	111	115	111	120	113	114
1974	118	126	117	124	117	118	115	108	123	112	128
1975	109	120	107	110	109	115	107	102	112	105	109
1970 1st quarter	100	101	101	97	99	100	100	100	100	100	100
2nd quarter	100	100	101	100	100	101	100	99	100	101	99
3rd quarter	100	100	100	101	100	101	100	100	99	100	99
4th quarter	99	100	97	102	101	102	101	101	101	100	101
1971 1st quarter	101	102	99	103	102	101	102	100	104	102	99
2nd quarter	101	104	100	102	102	100	102	101	103	103	96
3rd quarter	102	106	100	103	103	100	103	100	107	102	100
4th quarter	102	108	101	104	103	101	103	100	108	100	101
1972 1st quarter	104	110	103	106	105	102	105	97	112	103	103
2nd quarter	107	112	107	108	106	102	106	102	110	105	104
3rd quarter	109	112	109	111	107	106	106	103	112	105	102
4th quarter	113	118	113	116	111	107	110	106	116	110	108
1973 1st quarter	115	121	115	122	113	109	112	110	118	113	105
2nd quarter	117	123	117	127	115	111	114	110	120	113	114
3rd quarter	119	122	119	129	117	114	115	111	122	113	118
4th quarter	120	125	119	132	118	116	117	110	122	115	120
1974 1st quarter	120	128	117	130	118	118	116	104	125	114	123
2nd quarter	120	127	118	127	119	122	117	110	126	113	125
3rd quarter	119	125	118	122	118	120	116	110	126	112	119
4th quarter	114	124	114	115	114	120	111	107	118	109	111
1975 1st quarter	108	120	105	107	111	120	109	107	114	106	110
2nd quarter	107	120	103	110	108	115	105	101	111	104	107
3rd quarter	108	119	107	112	107	116	105	100	110	103	106
4th quarter	111	120	110	113	112	116	109	102	114	108	111
1976 1st quarter	117	124	113	119	114	112	113	103	121	112	115
2nd quarter	119	126	115	126	113	113	114	104	121	113	121

Source: OECD.

TABLE 6 Exports of manufactures by the main manufacturing countries

Quarters or quarterly averages

US $ thousand million (fob)

	Total†* (season-ally adjusted)	United Kingdom (season-ally adjusted)	UK share per cent	Canada	United States†	Japan	Sweden	Switzer-land	Belgium-Luxem-bourg	France*	German Federal Republic	Italy	Nether-lands
1967	24.86	3.02	12.2	1.47	5.07	2.44	0.83	0.80	1.44	2.11	4.87	1.75	1.06
1968	28.62	3.25	11.3	1.83	5.78	3.05	0.91	0.90	1.67	2.35	5.57	2.10	1.22
1969	33.52	3.75	11.2	2.12	6.47	3.74	1.07	1.05	2.07	2.76	6.56	2.44	1.49
1970	38.57	4.08	10.6	2.39	7.17	4.53	1.31	1.16	2.40	3.40	7.67	2.77	1.70
1971	34.54	4.77	10.9	2.61	7.42	5.66	1.44	1.31	2.57	3.85	8.75	3.16	2.02
1972	51.17	5.16	10.1	2.94	8.27	6.77	1.68	1.57	3.31	4.76	10.38	3.91	2.42
1973	68.23	6.41	9.4	3.42	10.95	8.69	2.34	2.17	4.57	6.53	15.08	4.66	3.45
1974	91.44	8.01	8.8	4.13	15.57	13.12	3.03	2.73	5.76	8.40	19.74	6.22	4.74
1975	98.19	9.15	9.3	4.14	17.36	13.29	3.46	3.01	5.70	10.03	19.90	7.29	4.83
1970 1st quarter	36.88	4.04	10.9	2.26	7.14	3.88	1.21	1.06	2.27	3.17	7.04	2.53	1.56
2nd quarter	38.37	4.05	10.6	2.58	7.75	4.37	1.32	1.18	2.54	3.55	7.62	2.87	1.66
3rd quarter	39.91	3.86	9.9	2.17	6.75	4.71	1.20	1.11	2.19	3.09	7.52	2.79	1.70
4th quarter	40.10	4.39	11.0	2.54	7.04	5.15	1.50	1.29	2.60	3.79	8.48	2.95	1.87
1971 1st quarter	41.37	4.22	10.2	2.51	7.55	4.75	1.42	1.15	2.41	3.73	8.11	2.89	1.89
2nd quarter	42.21	4.78	11.3	2.79	7.84	5.53	1.47	1.27	2.52	3.90	8.40	3.07	1.95
3rd quarter	45.75	4.88	10.7	2.40	7.47	5.98	1.28	1.29	2.48	3.57	8.88	3.16	2.01
4th quarter	44.82	5.18	11.6	2.74	6.84	6.36	1.60	1.51	2.89	4.18	9.59	3.50	2.23
1972 1st quarter	49.14	5.12	10.4	2.75	8.25	5.87	1.59	1.46	2.99	4.52	9.79	3.68	2.34
2nd quarter	50.17	5.39	10.7	3.23	8.80	8.24	1.67	1.53	3.42	4.96	10.21	3.95	2.51
3rd quarter	50.73	4.54	8.9	2.51	7.82	7.12	1.53	1.50	3.01	4.22	9.78	3.71	2.29
4th quarter	54.65	5.57	10.2	3.26	8.72	7.85	1.95	1.80	3.81	5.33	11.74	4.28	2.58
1973 1st quarter	59.63	5.76	9.7	3.30	9.89	7.10	2.11	1.84	3.92	5.69	12.42	3.32	3.22
2nd quarter	65.18	6.45	9.9	3.51	11.04	8.17	2.28	2.12	4.42	6.67	14.33	4.46	3.89
3rd quarter	73.10	6.71	9.2	2.94	10.52	9.06	2.18	2.23	4.62	6.27	16.18	5.04	3.41
4th quarter	74.99	6.71	8.9	3.93	12.33	10.41	2.77	2.49	5.33	7.47	17.37	5.60	3.74
1974 1st quarter	79.84	6.75	8.5	3.72	14.09	9.66	2.53	2.45	5.02	7.40	18.83	5.17	4.19
2nd quarter	91.22	8.07	8.9	4.19	16.05	13.07	3.16	2.79	6.34	8.69	20.22	5.88	5.02
3rd quarter	97.17	8.66	8.9	3.97	15.15	14.07	2.95	2.34	5.50	8.11	16.38	6.79	4.83
4th quarter	97.55	8.56	8.8	4.64	16.97	15.70	3.49	3.38	6.17	9.40	21.53	7.04	4.91
1975 1st quarter	98.02	9.34	9.5	3.97	16.89	12.51	3.54	2.95	6.16	10.25	19.78	6.02	4.86
2nd quarter	99.74	9.21	9.2	4.35	17.93	13.04	3.77	3.13	6.00	10.98	21.02	7.28	5.13
3rd quarter	96.37	8.70	9.0	3.73	16.48	13.14	2.91	2.71	4.72	8.62	18.40	7.19	4.16
4th quarter	98.65	9.33	9.5	4.63	18.16	14.48	3.62	3.25	5.92	10.27	20.41	7.76	5.16
1976 1st quarter	101.31p	9.53	9.4 p	4.83 p	18.03	12.52 p	3.52	3.03	6.06 p	10.27 p	20.80	6.65 p	4.92 p

† Excluding United States special category exports (see definitions).

Sources: United Kingdom and Total: DTI
Other countries: OECD.

* The 1970, 1971 and 1972 figures include exports of certain items valued at $138, $163 and $196 million respectively which are assigned to section 5 of OECD but to section 9 by other reporting authorities.

TABLE 7 Percentage share and percentage increase of industrial countries' exports to Opec US $ basis

	USA	Canada	Japan	Belgo/Lux	France	German FR	Italy	Netherlands	Sweden	Switzerland	UK	Rest of OECD	OECD
PERCENTAGE SHARE													
1973	22.1	1.6	16.6	2.9	11.2	13.9	7.4	3.5	1.4	2.2	10.7	6.5	100
1974	23.3	2.0	18.8	2.4	10.4	14.1	7.7	2.9	1.4	1.9	8.9	6.2	100
1975	22.9	1.7	17.9	2.5	10.4	14.4	7.9	2.9	1.6	1.8	9.6	6.4	100
1976													
1973 1st qtr.	24.2	2.0	15.3	3.1	10.5	13.3	5.5	4.9	1.3	2.4	11.6	6.0	100
2nd qtr.	21.9	1.3	16.5	2.5	12.6	13.3	7.5	3.0	1.3	2.2	11.4	6.5	100
3rd qtr.	20.7	1.4	17.5	2.7	11.0	15.1	7.6	3.0	1.4	2.1	11.4	6.3	100
4th qtr.	22.0	1.6	17.2	3.2	11.0	13.7	8.6	3.5	1.4	2.1	9.1	6.8	100
1974 1st qtr.	23.8	1.6	16.5	2.9	11.1	14.1	7.6	3.4	1.5	2.1	8.8	6.7	100
2nd qtr.	23.9	1.5	18.8	2.7	10.9	13.9	7.3	2.8	1.3	1.8	8.9	6.4	100
3rd qtr.	22.3	2.2	19.7	2.4	10.1	13.9	8.3	2.9	1.3	1.7	9.2	6.1	100
4th qtr.	23.5	1.9	19.6	2.1	10.1	14.5	7.7	2.7	1.4	2.0	8.4	6.1	100
1975 1st qtr.	23.1	1.5	17.9	2.8	11.3	13.7	7.8	3.1	1.6	1.6	9.1	6.5	100
2nd qtr.	22.0	1.9	17.1	2.7	11.1	14.3	7.7	2.9	1.6	1.8	10.6	6.3	100
3rd qtr.	23.0	1.2	18.9	2.3	9.1	15.4	8.1	2.7	1.5	1.7	9.8	6.3	100
4th qtr.	23.7	1.3	17.9	2.1	10.2	14.3	8.1	2.7	1.7	2.1	9.5	6.4	100
1976 1st qtr.	23.8	1.5	16.2	2.3	10.7	14.8	7.2	2.7	1.8	1.9	10.7	6.4	100
PERCENTAGE INCREASE IN EXPORTS													
1974/1973	85.7	118.9	99.7	47.7	63.9	78.8	84.4	44.6	75.1	51.0	45.5	72.3	76.5
1975/1974	60.1	40.1	54.7	65.6	62.3	66.6	66.3	60.9	90.8	56.9	76.8	67.2	62.8
1974 1st qtr./1st qtr. 1973	41.0	10.6	55.1	33.3	53.1	53.0	100.7	0.7	58.6	25.9	9.5	60.2	43.8
2nd qtr./2nd qtr. 1973	81.4	100.7	88.8	75.6	43.4	73.0	61.4	50.5	63.8	36.4	30.0	62.5	66.1
3rd qtr./3rd qtr. 1973	99.2	190.8	107.5	61.3	70.2	69.9	102.7	79.4	72.8	46.9	49.5	78.3	84.5
4th qtr./4th qtr. 1973	114.4	144.8	129.1	30.6	8[illegible]	113.4	79.6	59.2	96.3	87.3	85.9	80.9	100.8
1975 1st qtr./1st qtr. 1974	105.4	110.0	129.2	106.6	115.1	105.2	117.4	91.2	126.7	65.4	119.4	102.7	111.4
2nd qtr./2nd qtr. 1974	73.2	139.4	71.2	88.1	92.3	92.9	97.3	95.1	141.3	90.1	122.9	84.4	87.8
3rd qtr./3rd qtr. 1974	58.9	−12.5	48.6	50.7	39.1	69.9	50.8	43.2	71.7	59.3	63.1	58.3	54.1
4th qtr./4th qtr. 1974	28.7	−10.9	16.7	30.0	29.0	26.2	33.7	25.9	54.4	35.0	44.0	33.5	27.6
1976 1st qtr./1st qtr. 1975	13.2	7.2	−0.6	−11.3	4.0	18.5	9.8	−2.5	26.4	29.3	28.8	9.9	9.9
2nd qtr./2nd qtr. 1975													
3rd qtr./3rd qtr. 1975													
4th qtr./4th qtr. 1975													

Source: OECD
IMF

Inquiries: 01-215 3211

quarter. As a result the seasonally adjusted trade balance although slightly improving from the preceding quarter, recorded a deficit of 1.3 billion US dollars. The percentage of the labour force unemployed stabilised at 3.5 per cent in the last quarter of 1975, and first half of this year. Domestic price inflation has almost certainly been affected by Italy's currency depreciation. The sharp monthly rise in the February index was the highest since September of 1974. With this in mind, the annual rate of inflation in the first quarter of 1976 was over 12 per cent compared to a rate of just over 11 per cent in the final quarter of 1975.

OECD trade with Opec

The value of OECD exports to Opec in the first quarter of 1976 was $11.6 billion, not seasonally adjusted, 6½ per cent lower than in the fourth quarter of 1975, but 10 per cent above the level in the first quarter of 1975. The growth of the dollar value of OECD exports to Opec compared with the previous quarter fell through out 1975. The value of UK exports to Opec increased by 77 per cent in 1975 compared to 1974 and by around 30 per cent at an annual rate in the first quarter of this year, compared to the last quarter of 1975. In both periods the UK outperformed its major competitors, all of which registered a fall in export value in the first quarter of 1976. Consistently with this development the UK share of OECD exports to Opec increased from 7 per cent in 1974 to over 9½ per cent in 1975 and 10½ per cent in the first quarter of 1976. Between 1974 and 1975 the shares of both the USA and Japan fell while the shares of Germany and the UK increased. In the first quarter of this year the USA share increased and Japan suffered a marked, but probably only temporary, setback.

To judge from provisional estimates the volume of OECD exports to Opec fell by 7 per cent in the first quarter, having previously risen in each quarter since the beginning of 1974. However, the crude construction of the volume indices as well as the effect of seasonal and erratic factors of the volume indices as well as the effect of seasonal and erratic factors on export values and prices confound exact interpretation of these quarterly movements. The UK, closely followed by Japan, increased the volume of its exports to Opec by 58 per cent between 1974 and 1975 and in the first quarter of this year was the only major country to register an increase in export volume compared with the previous quarter.

New companies registered

Below are details of new companies registered in Great Britain during October 1976 showing nominal capital. The figures are exclusive of unlimited companies and companies limited by guarantee.

Nominal capital	Total	Public companies	Private companies
Not exceeding £100	3,121	—	3,121
Over £100 but under £1,000	50	—	50
£1,000 but under £10,000	920	—	920
£10,000 but under £50,000	378	—	378
£50,000 but under £100,000	52	—	52
£100,000 but under £1,000,000	73	—	73
£1,000,000 and over	6	—	6
Total number	4,600	—	4,600
	£ thous	£ thous	£ thous
Total amount of nominal capital	34,544	—	34,544

Companies registered in Great Britain in 1975 and 1976.

	1975		1976	
	Number	Nominal capital £ thous	Number	Nominal capital £ thous
January	3,648	18,631	3,476	21,780
February	3,442	22,886	4,088	19,228
March	3,478	22,419	6,190	41,680
April	4,944	24,352	4,150	22,354
May	4,245	42,314	4,343	25,095
June	3,465	20,856	5,624	25,815
July	3,752	26,703	4,954	58,659
August	3,267	47,668	4,221	44,690
September	3,781	32,241	4,377	25,342
October	3,879	25,224	4,600	34,544
November	3,739	35,028		
December	3,450	27,881		
Total	45,090	346,203		

Metal working machine tools: sales and orders in August and September

Provisional values of manufacturers' sales and orders for metal working machine tools up to and including September of this year are presented in table 1. These monthly statistics will be published in the Business Monitor PM 332, and full details of the quarterly inquiry will be published in the Business Monitor PQ 332.

The monthly estimates of sales up to and including March 1976 have been adjusted to be consistent with the more comprehensive quarterly inquiry, recently published, and the latest provisional estimates will be revised when the appropriate information becomes available. Net new orders and orders-on-hand have been adjusted to the same basis of coverage and valuation as sales. A monthly employment series for the industry is also provided in table 2.

Summary

Provisional monthly statistics are now available for the months up to September of this year. They again show, in current value terms, that sales are being broadly maintained at an unchanged level. Home sales continue to show a slight improvement, thus offsetting the relatively poor performance in export deliveries. New orders received in the last three months, however, show a marked recovery both at home and abroad. At £87 million, total new orders received in the third quarter were 20 per cent higher than in the second and exceeded total sales (ie deliveries of completed machine tools) for the same period; thus halting the decline in the total order books, which are now showing signs of increasing, at least in current value terms. It is still too soon however to be sure that a recovery in the total volume of order books has commenced but the total for employment shows a slight increase; after having lost some 5,000 employees during the resent recession, the industry is extimated to have taken on some 200 more employees in the last three months.

TABLE 2 Metal working machine tools: employment

Thousands

1974	1st quarter	52.9	1975	1st quarter	54.0	1976	1st quarter p	49.6
	2nd quarter	53.2		2nd quarter	53.0		2nd quarter p	49.4
	3rd quarter	54.0		3rd quarter	52.2		July p	49.3
	4th quarter	54.4		4th quarter p	50.6		August p	49.5
							September p	49.7

TABLE 1 Metal working machine tools: orders and sales

£ million

	Sales			Orders outstanding*			New orders		
	Total	Home	Export	Total	Home	Export	Total	Home	Export
1970	218.6	137.3	81.3	159.5	86.8	72.7	213.9	130.8	83.1
1971	207.7	121.7	86.0	106.0	46.0	60.0	154.2	80.9	73.3
1972	184.7	111.6	73.1	113.3	55.7	57.6	192.0	121.3	70.7
1973	213.2	129.1	84.1	216.0	120.4	95.6	315.9	193.8	122.1
1974	254.4	149.9	104.5	324.6	175.0	149.6	363.0	204.5	158.5
1975 r	327.8	189.0	138.8	235.0	121.8	113.2	238.2	135.8	102.4
1975 1st quarter r	81.2	48.4	32.8	298.1	150.0	148.1	54.7	23.4	31.3
2nd quarter r	77.9	45.5	32.4	292.7	145.2	147.2	72.2	40.7	31.5
3rd quarter r	82.0	46.1	35.9	261.2	129.8	131.4	50.8	30.7	20.1
4th quarter r	86.7	49.0	37.7	235.0	121.8	113.2	60.5	41.0	19.5
1976 1st quarter r	91.5	50.1	41.4	205.7	98.6	107.1	62.2	26.9	35.3
2nd quarter p	83.8	47.6	36.2	195.1	98.0	97.1	73.2	47.0	26.2
3rd quarter p	83.1	50.9	32.2	199.3	104.2	95.1	87.3	57.1	30.2
1975 January r	22.6	13.3	9.3	323.0	169.3	153.7	21.0	7.6	13.4
February r	27.8	16.6	11.2	312.1	161.5	150.6	16.9	8.8	8.1
March r	30.8	18.5	12.3	298.1	150.0	148.1	16.8	7.0	9.8
April r	26.3	14.9	11.4	305.0	152.6	152.4	33.2	17.5	15.7
May r	27.1	15.5	11.6	300.8	149.1	151.7	22.9	12.0	10.9
June r	24.5	15.1	9.4	292.4	145.2	147.2	16.1	11.2	4.9
July r	26.1	14.1	12.0	282.3	140.0	142.3	16.0	8.9	7.1
August r	23.6	13.8	9.8	275.4	134.7	140.7	16.7	8.5	8.2
September r	32.3	18.2	14.1	261.2	129.8	131.4	18.1	13.3	4.8
October r	28.6	15.8	12.8	250.5	126.0	124.5	17.9	12.0	5.9
November r	28.1	17.0	11.1	234.4	117.2	117.2	12.0	7.8	4.2
December r	30.0	16.2	13.8	235.0	121.8	113.2	30.6	21.2	9.4
1976 January r	29.1	16.9	12.2	229.8	109.8	120.0	23.9	4.9	19.0
February r	29.8	15.8	14.0	218.6	104.9	113.7	18.6	10.9	7.7
March r	32.6	17.4	15.2	205.7	98.6	107.1	19.7	11.1	8.6
April p	26.9	16.2	10.7	207.2	97.9	109.3	28.4	15.5	12.9
May p	29.4	15.1	14.3	194.9	94.7	100.2	17.1	11.9	5.2
June p	27.5	16.3	11.2	195.1	98.0	97.1	27.7	19.6	8.1
July p	28.0	16.7	11.3	194.8	100.1	94.7	27.7	18.8	8.9
August p	24.5	15.4	9.1	200.1	102.7	97.4	29.8	18.0	11.8
September p	30.6	18.8	11.8	199.3	104.2	95.1	29.8	20.3	9.5
Three monthly totals									
July 1976 to September 1976	83.1	50.9	32.2	199.3	104.2	95.1	87.3	57.1	30.2
April 1976 to June 1976	83.8	47.6	36.2	195.1	98.0	97.1	73.2	47.0	26.2
July 1975 to September 1975	82.0	46.1	35.9	261.2	129.8	131.4	50.8	30.7	20.1
Percentage change latest three months on:									
1 Previous three months	−1	+7	−11	+2	+6	−2	+20	+21	+15
2 A year earlier	+1	+10	−10	−24	−20	−28	+72	+86	+50

p = provisional. r = revised.

* The values for orders outstanding relate to the ends of the periods shown.

Due to rounding, constituent figures may not sum to their respective totals.

Recent trends for machine tools

The latest statistics available for the months up to September of this year showed that in the last three months overall sales have maintaind a steady level. At £83 million for the third quarter as a whole, they have remained at a constant level over a relatively long period; in spite of the seasonally low output for the holiday month of August, this total was only 1 per cent lower than in the second quarter of this year. The pattern was more encouraging for the home sector which showed a 7 per cent increase over the previous three months and a 10 per cent rise compared with the third quarter of last year. Export sales, however, continue to follow the declining level in export order books, with both reflecting weakness in overseas investment demand for the products of this industry. At £32 million for the last three months export sales were 11 per cent lower than the second quarter and 10 per cent lower than a year earlier.

There has been, however, a significant increase in the inflow of new business in the third quarter of 1976. The total of new orders received rose sharply to a level of £87 million for the three months, which was rather higher than current sales, thus causing an increase in the value of orders-on-hand, although small, for the first time in two years. Total orders-on-hand at the end of September stood at £199 million, an increase of 2 per cent over the previous three months but still 24 per cent lower than the level of the corresponding period in 1975.

The marked improvement in new orders received in the third quarter arose mainly from a strong rise in new home orders, but there was also a significant partial recovery in new export orders. The inflow of total new orders in July to September was 20 per cent higher than the previous three months and 72 per cent higher than the trough of ordering in the corresponding quarter of 1975. This is much more than can be attributed to price increases and indicates a very encouraging and strong improvement in real terms. Orders received from home showed an inrcease of 21 per cent, in value terms, over the second quarter and a striking 86 per cent growth on a year ago. The inflow of new export orders was 15 per cent higher, and at £30 million was 50 per cent more than in the third quarter of 1975. Exports are still the weaker side, accounting for only a third of new orders, much lower than their traditional share. It is thought that these figures do not as yet reflect the effect of the International Exhibition, which opened late in September.

Within the total of £199 million for orders-on-hand at the end of September, home orders-on-hand accounted for £104 million and showed an increase of 6 per cent over the previous three months while export order books showed a further fall of 2 per cent.

Included in table 2 is a specially prepared estimate of the employment of the industry covered by this article; ie that part of MLH 332 concerned primarily with metal cutting and metal forming machine tools and parts, excluding welding equipment. The estimate for August and September shows that there has been a slight increase in the intake of new employees.

Inquiries on the published series should be addressed to, Department of Industry, Mechanical Engineering Statistics, Room 610, Dean Bradley House, 52 Horseferry Road, London SW1P 2AG tel. 01-212 0083.

Production of man-made fibres in September

In the three months ended September 1976 the volume of production of man-made fibres, seasonally adjusted, was estimated to have been 4 per cent less than in the three months ended June 1976. Total production by weight of man-made fibres in the period January-September 1976 was 11 per cent higher than in January-September 1975, output of continuous filament increased by 14 per cent and staple fibre increased by 9 per cent.

Man-made fibre production

Thousand metric tons

		Total	Continuous filament (singles)	Staple fibre
1968		539.1	241.8	297.4
1969		553.9	252.5	301.5
1970		599.4	257.6	341.9
1971		613.1	276.4	336.7
1972		626.5	264.0	362.5
1973		730.8	305.6	425.3
1974		627.6	271.0	356.6
1975		562.5	246.5	316.0
1975	1st quarter	129.1	56.4	72.7
	2nd quarter	148.8	61.9	86.9
	3rd quarter	134.1	58.5	75.7
	4th quarter	150.4	69.7	80.7
1976	1st quarter	159.8	70.0	89.8
	2nd quarter	157.5	69.7	87.7
	3rd quarter	140.4	62.4	78.0
1975	January	42.1	18.2	24.0
	February	42.6	17.6	25.0
	March	44.3	20.6	23.7
	April	48.1	20.0	28.1
	May	53.6	22.3	31.4
	June	47.0	19.6	27.4
	July	47.0	19.3	27.7
	August	40.8	17.9	22.8
	September	46.3	21.2	25.1
	October	55.1	24.0	31.1
	November	49.1	23.6	25.5
	December	46.2	22.1	24.1
1976	January	53.3	24.1	29.2
	February	52.3	22.6	29.7
	March	54.1	23.2	30.9
	April	53.1	22.1	31.0
	May	53.6	23.9	28.6
	June	51.8	23.7	28.0
	July	46.7	21.1	25.6
	August	43.8	19.5	24.3
	September	49.9	21.8	28.1

Index of the volume of production

1970 = 100

1968		87	
1969		92	
1970		100	
1971		106	
1972		107	
1973		127	
1974		111	
1975		101	
		Actual	Seasonally adjusted
1975	1st quarter	92	91
	2nd quarter	104	101
	3rd quarter	96	101
	4th quarter	112	111
1976	1st quarter	116	116
	2nd quarter	115	113
	3rd quarter	104	109
1975	January	85	87
	February	95	94
	March	96	94
	April	103	97
	May	111	110
	June	98	98
	July	95	98
	August	89	100
	September	103	103
	October	116	106
	November	114	111
	December	105	112
1976	January	116	121
	February	118	117
	March	113	110
	April	115	108
	May	114	113
	June	117	118
	July	105	108
	August	96	108
	September	111	111

Inquiries: 01-212 0017 or 01-212 6474.

Deliveries of man-made fibres in the third quarter of 1976

Total deliveries of man-made fibres in the third quarter of 1976 were 22 per cent more than in the third quarter of 1975. Deliveries of continuous filament yarns to the home trade were at the same level as in the third quarter of 1975, while deliveries of staple fibre were 14 per cent more.

Deliveries of staple fibre *(a)*

Thousand metric tons

	Total	Home					Exports *(b)*
		Total	Cotton spinning	Wool spinning	Flax spinning	Other systems and sundries	
1968	282.4	173.1	52.3	58.2	26.3	36.3	109.3
1969	299.3	169.2	51.1	51.5	28.0	38.6	130.1
1970	329.4	191.4	57.6	57.1	31.5	45.2	138.1
1971	338.7	185.9	59.6	50.1	29.3	46.9	152.9

	Total	Home				Exports *(b)*
		Total	Cotton spinning	Wool spinning	Other systems and sundries	
1972	363.9	186.4	49.5	33.4	103.5	177.5
1973	434.8	235.4	62.8	56.0	116.7	199.4
1974	346.1	190.4	51.4	51.1	87.9	155.7
1975	283.2	158.8	39.4	50.1	69.3	124.4
1974 1st qtr.	103.8	48.3	12.6	13.0	22.6	55.5
2nd qtr.	103.2	59.7	16.5	14.9	28.3	43.5
3rd qtr.	83.4	45.1	11.5	12.1	21.5	38.3
4th qtr.	55.8	37.3	10.9	11.0	15.4	18.4
1975 1st qtr.	72.8	36.5	8.6	12.2	15.7	36.3
2nd qtr.	75.8	43.6	10.4	14.0	19.2	32.2
3rd qtr.	58.3	36.1	9.5	9.9	16.7	22.2
4th qtr.	76.4	42.6	10.9	13.9	17.7	33.8
1976 1st qtr.	83.2	44.4	11.5	12.5	20.5	38.8
2nd qtr.	86.7	46.7	11.9	13.0	21.8	40.0
3rd qtr.	78.4	41.3	10.8	12.9	17.5	37.1

(a) The classification of end uses was revised in January 1972, and the figures for deliveries to individual industries from the first quarter 1972 are not comparable with those for earlier years.

(b) The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Quarterly analysis of man-made fibre production

Production by weight of synthetic fibres in the third quarter of 1976 was 12 per cent more than in the corresponding period of 1975 while production of viscose and acetate fibres was 9 per cent less. Within the total for synthetic fibres, production of continuous filament yarns increased by 6 per cent and staple fibre increased by 18 per cent. Under the heading 'viscose and acetate', production of continuous filament yarn increased by 9 per cent and staple fibres decreased by 17 per cent compared with the third quarter 1975.

Analysis of man-made fibre production

Thousand metric tons

	Total		Continuous filament		Staple fibre	
	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate
1968	268.4	270.8	144.3	97.5	124.1	173.3
1969	291.4	262.5	155.9	96.6	135.5	166.0
1970	336.9	262.5	166.6	90.9	170.3	171.6
1971	357.3	255.7	191.2	85.2	166.1	170.6
1972	373.9	252.6	196.4	67.6	177.5	185.0
1973	453.9	277.0	233.0	72.6	220.9	204.4
1974	396.1	231.5	200.3	70.7	195.8	160.8
1975	361.1	201.4	184.0	62.5	177.1	138.9
1974 1st quarter	105.3	68.7	52.4	17.6	52.9	51.1
2nd quarter	104.6	70.5	51.3	20.4	53.4	50.1
3rd quarter	101.5	48.4	48.9	18.2	52.5	30.2
4th quarter	84.7	43.9	47.8	14.5	36.9	29.4
1975 1st quarter	78.3	50.8	41.7	14.7	36.6	36.1
2nd quarter	93.5	55.3	45.9	16.0	47.6	39.3
3rd quarter	87.2	46.9	43.6	14.9	43.6	32.0
4th quarter	102.1	48.3	52.8	16.9	49.2	31.4
1976 1st quarter	104.2	55.6	52.0	18.0	52.2	37.6
2nd quarter	105.1	52.4	52.0	17.7	53.1	34.7
3rd quarter	97.8	42.6	46.2	16.2	51.6	26.4

The heading 'Viscose + acetate' includes triacetate.

Deliveries of continuous filament yarns *(a)*

Thousand metric tons

	Total	Home						Exports as yarn *(b)*
		Total	Broad weaving	Carpets and rugs	Weft knitting	Warp knitting	Industrial purposes (tyres etc.)	Other purposes	
1968	238.4	188.9	35.3	4.7	54.9	32.0	52.2	9.8	49.4
1969	242.7	193.6	33.7	5.5	51.9	35.3	58.8	8.4	49.1
1970	254.8	198.1	28.2	7.1	63.7	38.0	53.3	7.8	56.7
1971	261.4	198.7	25.3	8.7	69.9	41.4	43.5	9.9	62.7

	Total	Home						Exports as yarn *(b)*
		Total	Broad weaving	Carpets and rugs	Warp knitting	Industrial purposes (tyres, etc.)	Other purposes	Textured or texturing for all purposes other than carpets or industrial	
1972	270.1	198.7	25.1	13.4	40.4	40.8	10.0	69.0	71.4
1973	313.6	227.5	25.8	19.4	46.6	45.4	13.0	77.4	86.1
1974	259.4	188.6	22.3	14.1	35.8	35.1	11.9	69.3	70.8
1975	246.9	185.8	21.7	17.3	33.1	35.4	10.5	67.8	61.1
1974 1st quarter	72.7	50.9	4.8	4.0	10.8	9.0	3.1	19.2	21.7
2nd quarter	71.9	51.8	6.2	4.4	9.9	9.6	3.2	18.5	20.1
3rd quarter	59.4	43.6	5.7	3.2	8.4	7.4	3.0	15.9	15.8
4th quarter	55.4	42.3	5.6	2.5	6.7	9.1	2.6	15.7	13.1
1975 1st quarter	58.1	43.8	5.3	3.6	7.9	9.1	2.0	15.9	14.4
2nd quarter	62.7	48.2	6.3	4.3	8.6	9.2	2.5	17.3	14.6
3rd quarter	57.5	43.5	4.8	3.7	8.0	8.1	2.8	16.2	14.0
4th quarter	68.6	50.3	5.3	5.8	8.6	9.0	3.1	18.4	18.2
1976 1st quarter	71.4	50.7	5.0	5.9	9.1	10.5	3.7	16.6	20.6
2nd quarter	66.6	46.7	4.9	4.8	7.5	9.3	3.4	16.7	19.9
3rd quarter	62.5	43.5	4.4	5.2	6.7	8.5	3.3	15.5	19.0

(a) The classification of end uses was revised in January 1968 and the figures for deliveries to individual industries 1968 to 1971 might not be fully comparable with those for earlier years. From January 1972 a further reclassification was introduced: deliveries of textured yarns and yarns for texturing, which were previously included in the figures for individual industries, are shown separately from the first quarter 1972.

(b) The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Motor vehicle output in October

The average weekly rate of car production in the five weeks ending 30 October was 28,267 units, 16 per cent above that during the four weeks to 25 October 1975. In the first 10 months of 1976, the average weekly rate of car production was 4 per cent higher than in the corresponding period of last year. Between these two periods the rate of production for export rose by 3 per cent while that for the home market rose by 5 per cent.

Production of commercial vehicles of 39,251 units (7,850 per week) was virtually at the same rate as in October last year. The rate of production in the 10 months to October was 5 per cent lower than in the corresponding period of 1975, that for the home market falling by 12 per cent while that for export rose by 3 per cent.

(The summaries which follow are based on the seasonally adjusted figures in table 2.)

Cars

October passenger car production of 109,000 units was 4 per cent above the monthly average for 1975. Output in the three months August to October fell by 20 per cent compared with the preceding three months although this is partly a reflection of the unusually high level of output in July. Within the total, home market production fell by 26 per cent and production for export fell by 11 per cent.

Commercial vehicles

Commercial vehicle production of 29,900 units was 6 per cent below the average monthly level in 1975. In the period August to October, output fell by 9 per cent compared with the preceding three months. Output for the home market fell by 10 per cent and that for export fell by 8 per cent.

Inquiries: 01-212 0788.

TABLE 1 Recorded production

Production figures of road motor vehicles cover complete vehicles, chassis with engines for delivery as such and un-assembled vehicles for export. Road tractors are included but battery operated road vehicles are excluded.

Production for export may differ from actual exports as recorded in the Overseas Trade Statistics because of differences in timing and coverage.

		Passenger cars (including taxis)				Commercial road vehicles			
	No. of weeks	For home market	For export	Totals	Weekly average	For home market	For export	Totals	Weekly average
1968	52	1,013,163	802,773	1,815,936	34,922	259,331	149,855	409,186	7,869
1969	53	892,758	824,315	1,717,073	32,398	272,998	192,778	465,776	8,788
1970	52	918,109	722,857	1,640,966	31,557	267,407	190,125	457,532	8,799
1971	52	1,027,462	714,478	1,741,940	33,499	268,278	187,928	456,206	8,773
1972	52	1,307,881	613,430	1,921,311	36,948	272,649	135,470	408,119	7,848
1973	52	1,142,216	605,105	1,747,321	33,602	257,574	159,049	416,623	8,012
1974	52	937,932	596,187	1,534,119	29,502	232,373	170,193	402,566	7,742
1975	52	735,532	532,164	1,267,696	24,379	194,319	186,386	380,705	7,321
1975 1st quarter	13	242,571	139,736	382,307	29,408	61,402	46,808	108,210	8,324
2nd quarter	13	145,107	142,664	287,771	22,136	49,650	48,435	98,085	7,545
3rd quarter	13	151,830	117,925	269,755	20,750	39,136	38,724	77,860	5,989
4th quarter	13	196,024	131,839	327,863	25,220	44,131	52,419	96,550	7,427
1976 1st quarter	13	209,955	148,844	358,799	27,600	44,978	48,785	93,763	7,213
2nd quarter	13	205,839	143,677	349,516	26,886	46,510	51,249	97,759	7,520
3rd quarter	13	145,427	108,233	253,660	19,512	36,722	39,216	75,938	5,843
1975 January	4	79,301	46,278	125,579	31,395	19,997	14,429	34,426	8,606
February	4	84,826	43,032	127,858	31,964	19,669	15,619	35,288	8,822
March	5	78,444	50,426	128,870	25,774	21,736	16,760	38,496	7,699
April	4	57,260	48,895	106,155	26,539	16,866	14,418	31,284	7,821
May	4	35,750	36,423	72,173	18,043	15,879	16,070	31,949	7,987
June	5	52,097	57,346	109,443	21,888	16,905	17,947	34,852	6,970
July	4	39,303	32,345	71,648	17,912	10,995	12,480	23,475	5,869
August	4	40,219	38,525	78,744	19,686	10,117	10,271	20,388	5,097
September	5	72,308	47,055	119,363	23,873	18,024	15,973	33,997	6,799
October	4	60,873	36,246	97,119	24,280	14,964	16,352	31,316	7,829
November	4	65,941	46,021	111,962	27,991	13,994	16,300	30,294	7,574
December	5	69,210	49,572	118,782	23,756	15,173	19,767	34,940	6,988
1976 January	4	56,966	39,432	96,398	24,100	12,051	13,971	26,022	6,506
February	4	68,878	50,913	119,791	29,948	14,468	15,829	30,297	7,574
March	5	84,111	58,499	142,610	28,522	18,459	18,985	37,444	7,489
April	4	54,445	38,281	92,726	23,182	13,209	14,019	27,228	6,807
May	4	76,074	51,169	127,243	31,811	16,122	18,245	34,367	8,592
June	5	75,320	54,227	129,547	25,909	17,179	18,985	36,164	7,233
July	4	56,334	34,350	90,684	22,671	12,389	13,444	25,833	6,458
August	4	32,971	31,801	64,772	16,193	8,871	9,219	18,090	4,523
September	5	56,122	42,082	98,204	19,641	15,470	16,562	32,032	6,406
October	5	82,092	59,241	141,333	28,267	19,932	19,319	39,251	7,850

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TABLE 2 Production – seasonally adjusted

The seasonally adjusted series has been adjusted to exclude the effect of regularly recurring influences (eg holidays) but the figures still reflect the effect of factors that do not recur regularly (eg strikes).

Care should be taken not to interpret changes between one month and another as necessarily indicating the underlying trend. The averages in the latest three months and the previous three months give a more reliable guide to recent changes.

MONTHLY AVERAGE — Thousands

	Passenger cars			Commercial vehicles		
	For home market	For export	Total	For home market	For export	Total
1968	84	67	151	21.6	12.5	34.1
1969	74	69	143	22.7	16.1	38.8
1970	77	60	137	22.3	15.8	38.1
1971	86	59	145	22.3	15.7	38.0
1972	109	51	160	22.7	11.3	34.0
1973	95	50	145	21.5	13.2	34.7
1974	78	50	128	19.3	14.2	33.5
1975	61	45	106	16.1	15.5	31.6
1975 1st quarter	80	46	126	20.4	16.5	36.9
2nd quarter	47	44	91	15.6	14.6	30.2
3rd quarter	60	47	107	15.4	14.9	30.3
4th quarter	58	41	99	13.4	16.1	29.5
1976 1st quarter	69	48	117	14.8	17.0	31.8
2nd quarter	67	44	111	14.8	15.6	30.4
3rd quarter	60	44	104	14.8	15.0	29.8
1975 January	76	48	124	20.5	17.6	38.1
February	97	45	142	21.6	17.0	38.6
March	68	44	112	19.1	15.0	34.1
April	65	49	114	17.8	15.2	33.0
May	34	34	68	15.6	14.4	30.0
June	43	48	91	13.5	14.2	27.7
July	57	47	104	15.0	15.0	30.0
August	50	46	96	14.4	15.4	29.7
September	72	48	120	16.7	14.6	31.1
October	57	36	93	14.0	15.7	29.6
November	58	43	101	13.1	16.1	29.2
December	59	44	103	13.0	16.6	29.6
1976 January	56	41	97	12.4	17.2	29.6
February	80	54	134	16.0	17.3	33.3
March	71	50	121	15.9	16.6	32.5
April	64	40	104	14.4	15.4	29.8
May	74	48	122	15.9	16.5	32.4
June	63	46	109	13.9	15.1	29.0
July	82	51	133	17.1	16.2	33.3
August	42	38	80	12.7	13.8	26.5
September	56	44	100	14.4	15.1	29.5
October	62	47	109	15.0	14.9	29.9
Average of:						
May-July 1976	73	48	121	15.6	15.9	31.5
Aug-Oct 1976	54	43	97	14.1	14.6	28.7
Percentage change	–26	–11	–20	–10	–8	–9

'Energy Trends'; drop in deep mined coal output

Deep-mined coal production between August and October this year was 8 per cent lower than in the same period of 1975. But coal consumption at power stations in this period was over 1 per cent up on last year, at 16 million tons.

Total inland energy consumption – on a primary fuel input basis – in the third quarter of this year was about 3 per cent higher than a year ago. These figures are shown in *Energy Trends*, the Department of Energy's monthly statistical bulletin, for November.

Inland energy consumption in the first nine months of the year was 1.5 per cent higher than in 1975, after seasonal adjustment and temperature correction.

Coal – increase in opencast output

Opencast output between August and October 1976 was about half a million tons greater than last year – an increase of nearly 20 per cent.

Total inland consumption of coal in this period was slightly lower than last year.

Colliery manpower has been falling slowly throughout the year. At the end of October there were 3,400 fewer men on colliery books than at the beginning of the year.

Gas – October sees fall in demand

Total gas sent out during August to October 1976 was slightly higher than last year. But warmer weather in October led to a fall of about 5 per cent in demand for gas, compared with the same month in 1975.

Electricity – power stations burn more coal, less oil

Coal consumption at power stations during July to September 1976 rose by nearly 4.4 per cent. Oil consumption fell by 23.2 per cent in this period.

The generation of electricity from nuclear sources during this period, expressed in terms of coal equivalent input, was only slightly that of oil in the UK as a whole. In England and Wales alone, the nuclear component exceeded the oil input.

Petroleum – swing to lighter products

Refinery throughput in the third quarter of 1976 was slightly lower than last year and there was a marked swing to lighter products.

This swing reflects increasing demand for these products, such as motor spirit and naphtha, on which demand increased in this quarter by 3.7 per cent and 23.9 per cent, respectively.

Value of fuel imports and exports

Crude oil imports in the first nine months of 1976, in terms of value, were over 30 per cent higher than in the same period last year. This increase is despite a drop of 2 per cent in the value of crude oil imports and is attributable to increases in the dollar prices of oil and to the drop in the value of the pound.

Imports of crude oil in the third quarter of the year were nearly 35 per cent higher in value than last year, despite a decrease in volume of about 2.6 per cent.

These figures are shown in the final table of this month's *Energy Trends*.

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Capital expenditure of the manufacturing, distributive and service industries in the third quarter of 1976

Manufacturing industry

Capital expenditure by manufacturing industry in the third quarter of 1976 is provisionally estimated at £418 million, at 1970 prices, seasonally adjusted. This is a rise of 2 per cent on the second quarter and shows a recovery to about the level of the third quarter last year.

Although the upward trend in investment that began earlier this year is continuing, total expenditure in the first three quarters of 1976 was about 8 per cent below that in the first three quarters of 1975. On this comparison, expenditure on new building work fell by about 20 per cent and on plant and machinery by 6 per cent while expenditure on vehicles rose by 13 per cent.

Distributive and service industries (excluding shipping)

The provisional estimate of the capital expenditure of the distributive and service industries in the third quarter of 1976 is about £472 million, at 1970 prices, seasonally adjusted. This is much the same as in the previous quarter. In the first three quarters of 1976, investment fell by about 6 per cent, compared with that in the corresponding period of 1975. Expenditure on new building work was reduced by some 11 per cent, and on plant and machinery by 6 per cent, but investment in vehicles rose by 7 per cent.

Shipping industry

This series continues to fluctuate: the provisional estimate of the investment by the shipping industry in the third quarter of 1976 (£63 million, at 1970 prices, seasonally adjusted) is more than double the estimate for the previous q uarter.

Note

The estimation of changes in the volume of capital expenditure (as distinct from changes at current prices) is subject to greater error when price rises are larger, and this should be borne in mind in using the figures.

Inquiries: 01-215 3175 (Manufacturing); 01-215 3345 (Distributive and Service).

TABLE 1 Fixed capital expenditure at 1970 prices seasonally adjusted of manufacturing, distributive and service industries

£ million

Period	Total	Analysis by industrial sectors: Manufacturing industries	Analysis by industrial sectors: Distributive and service industries (excluding shipping)	Analysis by industrial sectors: Shipping industry	Analysis by type of asset: New building work	Analysis by type of asset: Vehicles	Analysis by type of asset: Plant and machinery
1966	3,228	1,774	1,334	120	938	556	1,733
1967	3,314	1,738	1,407	170	939	603	1,772
1968	3,703 (3,615)*	1,851 (1,800)*	1,561 (1,554)*	290 (260)*	963	759 (729)*	1,980 (1,922)*
1969	3,893 (3,981)*	1,978 (2,029)*	1,683 (1,690)*	233 (263)*	1,044	728 (758)*	2,120 (2,178)*
1970	4,294	2,130	1,799	364	1,063	859	2,372
1971	4,284	1,991	1,930	364	1,114	832	2,338
1972	4,293	1,739	2,071	482	1,044	1,018	2,230
1973	4,731	1,872	2,362	498	1,118	1,124	2,489
1974	4,690	2,024	2,251	415	1,162	1,019	2,509
1975	4,040	1,737	1,964	339	1,004	769	2,217
1971 1st quarter	1,051	513	467	71	276	185	590
2nd quarter	1,082	499	479	104	276	226	581
3rd quarter	1,094	498	495	101	281	218	595
4th quarter	1,057	480	489	88	281	204	572
1972 1st quarter	1,053	458	487	107	260	230	564
2nd quarter	1,078	429	521	128	262	260	557
3rd quarter	1,058	425	522	111	256	251	551
4th quarter	1,103	427	540	136	266	278	559
1973 1st quarter	1,198	467	578	154	278	307	613
2nd quarter	1,134	449	586	99	278	251	606
3rd quarter	1,171	489	583	99	291	259	620
4th quarter	1,228	467	615	146	271	307	650
1974 1st quarter	1,171	510	591	71	301	226	644
2nd quarter	1,161	502	562	97	288	250	623
3rd quarter	1,177	501	548	128	288	277	613
4th quarter	1,180	511	550	120	285	265	629
1975 1st quarter	1,063	471	497	95	274	224	565
2nd quarter	1,034	444	495	95	259	212	563
3rd quarter	1,002	416	496	90	243	205*	554
4th quarter	941	406	476	59	227	179	535
1976 1st quarter	923	402	460	61	227	186	510
2nd quarter	910	408	474	27	222	158	529
3rd quarter	953	418	472	63	219	196	537

The figures given above cover a wide sector of the economy, accounting – after exclusion of dwellings – for some 55 per cent of all UK gross domestic fixed capital formation in 1974. The scope of manufacturing and the distributive and service industries is defined in the notes at the end of the article, and falls very largely in the private sector of the economy, although some public sector elements are included as appropriate (notably the British Steel Corporation, in manufacturing industry). Exploration and development work in the North Sea (Order II) is excluded.

* After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on 31 December 1968: estimated at £51 million for manufacturing industry, £7 million for distributive and service industries, and £30 million for shipping. The estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for the distributive and service industries is uncertain because of the smallness of the effect.

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TABLE 2 Fixed capital expenditure of manufacturing industry at 1970 prices seasonally adjusted

£ million

Period	Total all manufacturing industries	Analysis by industry group: Food, drink and tobacco	Coal and petroleum products	Chemicals	Metal manufacture	Engineering shipbuilding and metal goods	Vehicles	Textiles leather and clothing	Paper printing and publishing	Other manufacturing industries	Analysis by type of asset: New building work	Vehicles	Plant and machinery
1966	1,773.7	203.3	78.1	304.8	151.5	361.6	193.2	164.3	111.1	205.8	363.4	98.3	1,312.0
1967	1,737.7	236.5	123.7	256.1	155.4	353.2	194.6	133.0	109.0	176.2	319.6	99.5	1,318.6
1968	1,851.2 (1,800.2)*	247.1	127.7	256.0	145.8	392.2	172.2	176.7	112.2	221.3	335.9	109.2	1,406.1 (1,355.1)*
1969	1,977.5 (2,028.5)*	238.8	102.9	296.4	167.9	394.0	208.7	189.4	121.3	258.1	390.1	115.9	1,471.5 (1,522.5)*
1970	2,129.8	246.4	82.8	382.3	256.4	422.3	233.4	170.9	134.2	201.1	391.2	114.7	1,623.9
1971	1,990.7	248.6	118.5	333.9	296.3	373.3	149.2	144.4	110.8	215.7	357.1	113.4	1,520.2
1972	1,739.2	258.7	100.8	240.0	255.3	343.8	98.8	120.0	101.8	220.0	305.5	123.3	1,310.4
1973	1,871.7	290.1	39.8	192.4	213.9	428.4	143.8	178.5	124.0	260.8	330.8	133.0	1,407.9
1974	2,024.0	294.8	44.9	223.1	250.5	479.4	158.3	190.3	131.6	251.1	361.4	138.2	1,524.4
1975	1,737.2	223.9	52.8	270.5	281.0	379.4	125.9	126.7	102.7	174.3	307.3	104.5	1,325.4
1971 1st quarter	513.4	62.8	26.0	88.4	72.7	103.1	40.3	41.0	27.9	51.2	90.9	27.9	394.6
2nd quarter	499.0	61.0	26.7	78.7	71.3	96.4	40.7	39.5	29.4	55.3	90.0	29.0	380.0
3rd quarter	497.9	62.7	31.6	84.9	77.4	89.8	36.5	32.2	27.3	55.5	87.2	27.2	383.5
4th quarter	480.4	62.1	34.2	81.9	74.9	84.0	31.7	31.7	26.2	53.7	89.0	29.3	362.1
1972 1st quarter	458.1	60.0	30.8	69.0	84.1	82.1	26.2	26.3	22.1	57.5	79.8	28.2	350.1
2nd quarter	429.1	62.4	27.2	62.8	62.4	81.0	23.2	30.2	25.7	54.2	77.8	29.6	321.7
3rd quarter	424.8	67.8	22.2	57.5	53.6	88.5	23.5	30.3	26.7	54.7	76.3	31.9	316.6
4th quarter	427.2	68.5	20.6	50.7	55.2	92.2	25.9	33.2	27.3	53.6	71.6	33.6	322.0
1973 1st quarter	466.8	76.3	17.9	49.8	59.4	99.0	32.8	40.9	31.4	59.3	76.7	34.0	356.1
2nd quarter	448.9	64.8	18.1	49.3	40.7	106.4	34.0	40.5	30.8	64.3	78.2	31.9	338.8
3rd quarter	488.6	73.0	13.9	46.8	59.6	110.1	38.0	48.2	30.8	68.2	89.2	33.7	365.7
4th quarter	467.4	76.0	−10.1	46.5	54.2	112.9	39.0	48.9	31.0	69.0	86.7	33.4	347.3
1974 1st quarter	509.9	78.9	9.9	49.7	55.4	124.4	40.7	49.7	31.0	70.2	91.4	34.5	384.0
2nd quarter	502.2	76.0	9.8	51.5	60.8	117.6	39.8	48.6	34.1	64.0	89.4	35.3	377.5
3rd quarter	501.2	73.4	11.2	56.0	58.7	119.4	40.2	48.2	33.0	61.1	87.9	35.3	378.0
4th quarter	510.7	66.5	14.0	65.9	75.6	118.0	37.6	43.8	33.5	55.8	92.7	33.1	384.9
1975 1st quarter	471.2	63.2	12.8	68.2	69.8	106.5	35.3	36.7	29.0	49.7	87.4	28.5	355.3
2nd quarter	444.4	57.5	14.3	70.0	67.7	99.3	32.2	32.4	25.6	45.4	80.2	25.3	338.9
3rd quarter	416.1	49.7	14.7	69.3	70.9	89.4	28.6	29.0	25.4	39.1	72.7	24.9	318.5
4th quarter	405.5	53.5	11.0	63.0	72.6	84.2	29.8	28.6	22.7	40.1	67.0	25.8	312.7
1976 1st quarter	401.8	51.7	14.3	59.9	77.0	85.5	27.3	26.0	22.4	37.7	66.5	26.7	308.6
2nd quarter	408.3	49.6	12.9	66.5	80.0	84.4	31.1	23.3	21.5	39.0	62.2	31.2	314.9
3rd quarter	418.4										62.3	31.2	324.9

TABLE 3 Fixed capital expenditure in the distributive and service industries (excluding shipping) at 1970 prices seasonally adjusted

£ million

Period	Total	Analysis by industry group: Wholesale distribution	Retail distribution	Other industries	Analysis by type of asset: New building work	Vehicles	Plant and machinery
1966	1,334	147	231	956	570	342	421
1967	1,407	170	225	1,012	616	338	453
1968	1,561 (1,554)*	166	283	1,112 (1,105)*	624	368	570 (563)*
1969	1,683 (1,690)*	160	295	1,228 (1,235)*	650	389	643 (650)*
1970	1,799	176	299	1,325	666	394	739
1971	1,930	185	334	1,411	754	367	809
1972	2,071	198	400	1,473	736	436	899
1973	2,362	197	460	1,705	786	503	1,073
1974	2,251	174	432	1,645	798	472	981
1975	1,964	130	404	1,403	694	381	888
1971 1st quarter	467	44	82	341	184	89	195
2nd quarter	479	46	86	346	185	96	198
3rd quarter	495	47	84	363	194	92	209
4th quarter	489	48	81	360	192	89	208
1972 1st quarter	487	49	91	347	178	102	207
2nd quarter	521	50	96	375	184	108	229
3rd quarter	522	46	103	373	180	112	231
4th quarter	540	53	109	378	195	114	232
1973 1st quarter	578	52	110	416	201	123	254
2nd quarter	586	50	118	419	199	120	267
3rd quarter	583	47	119	417	201	130	252
4th quarter	615	48	114	454	184	130	301
1974 1st quarter	591	47	107	438	209	123	259
2nd quarter	562	43	105	414	198	120	245
3rd quarter	548	45	102	401	199	115	234
4th quarter	550	39	118	393	192	114	244
1975 1st quarter	497	35	94	368	186	102	209
2nd quarter	495	34	102	360	179	93	224
3rd quarter	496	31	103	361	170	92	234
4th quarter	476	29	105	341	160	95	222
1976 1st quarter	460	32	107	321	160	100	200
2nd quarter	474	35	110	330	160	101	213
3rd quarter	472				157	105	211

TABLE 4 Fixed capital expenditure at current prices of manufacturing, distributive and service industries

£ million

Period	Total	Manufacturing industry	Distributive and service industries (excluding shipping)	Shipping industry
1966	2,787	1,517	1,172	99
1967	2,861	1,485	1,236	140
1968	3,304	1,639	1,418	247
1969	3,629	1,822	1,589	217
1970	4,294	2,130	1,799	364
1971	4,648	2,187	2,078	384
1972	4,971	2,044	2,373	553
1973	6,092	2,437	3,020	635
1974	7,087	3,145	3,389	611
1975	7,664	3,449	3,653	561
1971 1st quarter	1,076	523	489	65
2nd quarter	1,131	519	504	108
3rd quarter	1,173	560	520	93
4th quarter	1,268	585	566	118
1972 1st quarter	1,160	512	543	105
2nd quarter	1,199	477	583	140
3rd quarter	1,197	504	582	111
4th quarter	1,415	552	666	197
1973 1st quarter	1,455	576	713	166
2nd quarter	1,383	541	724	118
3rd quarter	1,471	635	727	109
4th quarter	1,782	685	856	242
1974 1st quarter	1,619	711	818	90
2nd quarter	1,633	705	802	125
3rd quarter	1,795	795	827	173
4th quarter	2,099	934	943	223
1975 1st quarter	1,841	843	858	141
2nd quarter	1,828	815	875	137
3rd quarter	1,917	852	920	146
4th quarter	2,078	940	1,001	137
1976 1st quarter	1,960	906	944	110
2nd quarter	1,907	892	971	45
3rd quarter	2,114	1,000	1,001	113

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NOTES TO TABLES

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

Manufacturing Orders III to XIX
Distributive Trades Order XXIII
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses and similar businesses)
Retail MLH 820, 821
Other Industries Order XX (Construction): XXII (Transport and Communication) excluding 701 – Railways, 706 – Port and Inland Water Transport, 707 – Air Transport and 708 – Postal Services and Telecommunications: XXIV (Insurance, Banking, Finance and Business Services) including leasing by Finance Houses and similar Businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872 – Educational Services and 874 – Medical and Dental Services; and XXVI (Miscellaneous Services).

SIC Orders I (Agriculture, Forestry and Fishing), II (Mining and Quarrying), XXI (Gas, Electricity and Water), and XXVI (Public Administration and Defence) are completely excluded.

The estimates with the exception of those for manufacturing industry in Table 2, are shown to the nearest £m but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3, because of the margins of error involved in the quarterly seasonal adjustments. Also, there may be an apparent discrepancy between the total and the sum of the constituent parts due to rounding.

Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 26 November 1976.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
The Deadly Females	BR/E 38875/28/11/81	105	24 November	Monarch Film Corporation Ltd	Donwin Productions Ltd, London
The Face of Darkness	BR/E 38879/28/11/81	56	25 November	Brent Walker Film Distributors Ltd	Ian F. H. Lloyd of Cromdale Films Ltd, London
Web of Life – The Living Woodland	BR/E 38881/28/11/81	27	25 November	Brent Walker Film Distributors Ltd	Halcyon Films, Hampshire
Movietone News 2477	BR/E 38643/28/11/81	8	26 November	British Movietonews Ltd	British Movietonews Ltd
			COMMUNITY		
Cousin Cousine	EC/38871/28/11/81	95	24 November	Curzon Film Distributors Ltd	Films Pomereu and Sté Nelle des Ets Gaumont, Paris
			FOREIGN		
Fish Out Of Water	F 38842	12	22 November	Fair Enterprises Ltd	Chris Squire Ltd, London
Landscape After Battle	F 38843	105	22 November	Contemporary Films Ltd	Film Polski, Warsaw
Silent Movie	F 38870	87	23 November	Fox-Rank Distributors Ltd	Crossbow Productions Incorporated, California
The Lady Is A Whore	F 38872	87	24 November	Monarch Film Corporation Ltd	G.D. Films, Athens
Lust For Revenge	F 38873	85	24 November	Crawford International Film Distributors Ltd	National Films, Athens
Some Call It Loving	F 38874	103	24 November	Crawford Films Ltd	James B. Harris Incorporated, California
Death Has Blue Eyes	F 38876	90	24 November	Tigon Film Distributors Ltd	Taurus Film Productions, Athens
Smash-up Alley	F 38877	78	24 November	Tigon Film Distributors Ltd	Victory Lane Productions Inc, N. Carolina
Vampire Woman	F 38878	89	25 November	Ranworth Film Services Ltd	American International, USA
Death Weekend	F 38880	84	25 November	Brent Walker Film Distributors Ltd	Reitman, Dunning, Link Cinepix Ltd, Canada
Thriller	F 38882	74	26 November	Brent Walker Film Distributors Ltd	Bo. A. Vibenius Bav Films Abs, Sweden
Canada	F 38883	28	26 November	Brent Walker Film Distributors Ltd	Christopher Chapman Ltd, Ontario

Manufacturers' and distributors' stocks in the third quarter of 1976

Manufacturing industry

It is provisionally estimated that manufacturers' stocks showed a small increase in the third quarter of 1976 following the large fall in the second quarter. The rise was only about £15 million at 1970 prices, seasonally adjusted, and is estimated to have occurred in work in progress and stocks of materials and fuel but the changes are too small to be regarded as statistically significant.

The stocks/output ratio is estimated to have been 103.5 at the end of September compared with 103.1 at the end of June and its peak of 110.2 at the end of June 1975.

Distributive industries

Provisional results indicate that there was little change in wholesalers' stocks in the third quarter of 1976. Retailers' stocks increased by about £20 million, at 1970 prices, seasonally adjusted, in the third quarter.

Note

The estimation of physical change in stock is subject to greater error when price increases are larger, and this should be borne in mind in using the figures.

Inquiries: 01-215 3176/5215 (Manufacturing); 01-215 3345 (Distributive and Service).

TABLE 1 Value of physical increase of manufacturers' and distributors' stocks at 1970 prices seasonally adjusted

£ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1975	14,182	10,399	1,807	1,976
1970	379	325	68	−14
1971	−74	−148	52	22
1972	−82	−145	48	15
1973	888	404	102	382
1974	636	666	81	−111
1975	−526	−392	−111	−23
1971 1st quarter	24	26	14	−16
2nd quarter	−62	−95	26	7
3rd quarter	−26	−49	9	14
4th quarter	−10	−30	3	17
1972 1st quarter	−44	−62	17	1
2nd quarter	−29	−70	1	40
3rd quarter	−43	−36	6	−13
4th quarter	34	23	24	−13
1973 1st quarter	292	172	37	82
2nd quarter	307	99	3	205
3rd quarter	119	42	29	48
4th quarter	170	91	32	47
1974 1st quarter	−41	−21	18	−38
2nd quarter	259	197	43	19
3rd quarter	322	358	3	−39
4th quarter	96	133	17	−53
1975 1st quarter	−52	18	−31	−38
2nd quarter	−226	−105	−54	−66
3rd quarter	−225	−234	−29	38
4th quarter	−23	−70	4	43
1976 1st quarter	66	31	23	12
2nd quarter	−192	−115	−22	−55
3rd quarter	33	17	−6	22

TABLE 2 Value of the physical increase of stocks held by manufacturing industry at 1970 prices seasonally adjusted

£ million

	Analysis by industry group							Analysis by type of asset		
	All manufacturing industries	Food, drink and tobacco	Chemicals, coal and petroleum products	Metal manufacture	Engineering, shipbuilding, vehicles and metal goods	Textiles, leather and clothing	Other manufacturing industries	Materials and fuel	Work in progress	Finished goods
Level of stocks at end 1975	10,399	1,324	1,097	829	5,228	876	1,045	3,546	4,028	2,826
1970	325	11	43	50	222	1	−1	113	122	90
1971	−148	11	17	5	−164	−14	−3	−146	−98	96
1972	−145	20	3	−44	−85	−53	15	−41	32	−136
1973	404	72	80	−13	230	13	23	244	252	−92
1974	666	75	172	26	270	46	78	276	107	283
1975	−392	−99	−40	39	−120	−40	−132	−380	−112	99
1971 1st quarter	26	8	−5	34	−26	9	6	−21	−22	69
2nd quarter	−95	−5	16	−27	−43	−32	−4	−45	−63	13
3rd quarter	−49	−12	−2	−8	−27	5	−5	−42	−8	1
4th quarter	−30	21	9	6	−69	4	−1	−37	−5	13
1972 1st quarter	−62	8	15	−50	−11	−13	−11	−13	12	−61
2nd quarter	−70	16	−21	5	−67	−13	10	−53	20	−38
3rd quarter	−36	−8	6	−4	−15	−17	2	3	−7	−32
4th quarter	23	4	3	5	8	−11	13	22	7	−5
1973 1st quarter	172	3	19	29	85	−5	42	73	100	−1
2nd quarter	99	24	31	−4	53	6	−12	74	51	−27
3rd quarter	42	24	16	−15	21	3	−7	31	59	−48
4th quarter	91	20	15	−24	71	9	−	66	43	−17
1974 1st quarter	−21	22	44	−50	−19	−1	−18	66	−7	−80
2nd quarter	197	27	39	1	55	30	46	61	21	115
3rd quarter	358	42	74	39	136	24	42	135	73	150
4th quarter	133	−16	15	36	98	−7	7	14	21	98
1975 1st quarter	18	−12	−5	55	7	−1	−26	−129	29	118
2nd quarter	−105	−54	−22	15	15	−22	−37	−59	−31	−16
3rd quarter	−234	−28	−32	−26	−86	−16	−46	−133	−72	−29
4th quarter	−70	−4	19	−5	−56	−2	−22	−58	−38	26
1976 1st quarter	31	−34	24	−7	38	10	−1	−43	37	37
2nd quarter	−115	−11	16	−5	−81	−19	−15	−37	−66	−12
3rd quarter	17							8	11	−2

TABLE 3 Value of the physical increase of stocks held by wholesalers at 1970 prices seasonally adjusted £ million

	Total wholesalers	General wholesale distributors	Dealers in coal, builders materials, etc.	Dealers in industrial materials and machinery
Level of stocks at end 1975	1,807	1,040	147	620
1970	68	15	—	53
1971	52	41	−3	14
1972	48	41	11	−3
1973	102	127	−1	−24
1974	81	6	—	75
1975	−111	−142	−13	44
1971 1st quarter	14	3	1	11
2nd quarter	26	20	1	5
3rd quarter	9	12	—	−3
4th quarter	3	6	−4	2
1972 1st quarter	17	2	1	14
2nd quarter	1	4	2	−5
3rd quarter	6	22	2	−18
4th quarter	24	13	7	5
1973 1st quarter	37	37	−1	1
2nd quarter	3	13	3	−13
3rd quarter	29	41	1	−13
4th quarter	32	36	−4	—
1974 1st quarter	18	19	6	−7
2nd quarter	43	21	1	22
3rd quarter	3	−22	−4	29
4th quarter	17	−12	−2	31
1975 1st quarter	−31	−52	12	9
2nd quarter	−54	−52	−11	9
3rd quarter	−29	−26	−6	4
4th quarter	4	−12	−7	23
1976 1st quarter	23	10	20	−7
2nd quarter	−22	8	−10	−20
3rd quarter	−6			

TABLE 4 Increase in the book value of manufacturers' and distributors' stocks

£ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1975	28,340	21,287	3,629	3,423
1970	1,305	1,038	162	105
1971	768	471	160	137
1972	950	618	217	115
1973	3,408	2,331	593	484
1974	6,299	5,098	779	422
1975	3,302	2,574	212	516
1971 1st quarter	260	211	29	21
2nd quarter	295	180	60	55
3rd quarter	113	28	70	14
4th quarter	100	53	—	47
1972 1st quarter	90	60	5	26
2nd quarter	198	113	25	60
3rd quarter	251	148	106	−3
4th quarter	412	298	82	32
1973 1st quarter	600	426	71	102
2nd quarter	678	494	88	96
3rd quarter	959	604	239	116
4th quarter	1,171	807	194	170
1974 1st quarter	1,756	1,492	204	60
2nd quarter	1,845	1,438	224	183
3rd quarter	1,521	1,249	199	73
4th quarter	1,177	919	152	106
1975 1st quarter	987	927	−16	76
2nd quarter	640	607	−20	53
3rd quarter	553	257	124	172
4th quarter	1,122	783	123	215
1976 1st quarter	1,004	829	119	56
2nd quarter	1,216	1,079	147	−9
3rd quarter	1,740	1,285	282	173

Book values exclude VAT. Purchase Tax payable on retailer's stock prior to the second quarter of 1973.

Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition).

Manufacturing Orders III to XIX.

Distributive Trades Order XXII:

Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses)

Retail MLH 820, 821

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margin of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts are due to rounding.

TABLE 5 The relationship of manufacturers' stocks to manufacturing production

	Index numbers – 4th quarter 1969 = 100 Seasonally adjusted				Index numbers – 4th quarter 1969 = 100 Seasonally adjusted		
	Stock levels at 1970 prices	Production (with 1970 net output weight)	Ratio of stocks to production		Stock levels at 1970 prices	Production (with 1970 net output weight)	Ratio of stocks to production
1967 Q1	94	89	105.4	1972 Q1	101	98	103.0
2	94	90	104.6	2	101	102	98.4
3	94	90	104.5	3	100	103	96.9
4	94	92	102.6	4	100	107	94.0
1968 Q1	93	94	98.8	1973 Q1	102	111	92.2
2	94	96	98.4	2	103	111	93.3
3	96	96	99.5	3	104	112	92.7
4	97	97	99.8	4	105	111	93.9
1969 Q1	98	98	100.0	1974 Q1	104	107	97.4
2	99	100	98.7	2	106	110	96.8
3	99	100	99.5	3	110	110	99.8
4	100	100	100.0	4	111	106	105.0
1970 Q1	101	100	101.1	1975 Q1	112	106	104.9
2	102	100	102.0	2	111	100	110.2
3	103	101	101.7	3	108	100	108.4
4	103	101	102.2	4	107	100	107.0
1971 Q1	104	100	104.0	1976 Q1	108	102	105.9
2	103	100	102.3	2	107	103	103.1
3	102	100	101.8	3	107	103	103.5
4	102	99	102.7				

1 The index numbers of the level of stocks relate to the end of each quarter: the index of production refers to production during the quarter.

2 The 1970 index of production has been rebased on the fourth quarter of 1969 for the purpose of this table.

3 The index numbers of the stocks production ratio are calculated from unrounded estimates of the data in the previous two columns.

Manufacturers' stocks in September

It is estimated that manufacturers' stocks rose by about £30 million at 1970 prices, seasonally adjusted, in September. Stocks of finished goods appear to have risen substantially during the month but there was probably little change in work in progress and stocks of materials and fuel.

Monthly figures from January 1975 adjusted to agree with the quarterly figures published in the preceding article are shown below.

£ million

	1970 prices seasonally adjusted
1975 January	+10
February	+20
March	−10
April	−30
May	−10
June	−70
July	−80
August	−50
September	−100
October	−70
November	−10
December	+10
1976 January	+40
February	No change
March	−10
April	−90
May	+40
June	−60
July	−40
August	+30
September	+30

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United Kingdom trade in the third quarter of 1976

SECTION 1
Visible balance:
In the third quarter of 1976 there was a deficit on visible trade of £1,206 million compared with £1,004 million in the second quarter. The deficit on visible trade is estimated to have been partly offset in the third quarter by net invisible earnings of £480 million.

The rise in the visible trade deficit was the result of a fall in export volume while import volume remained unchanged. The hesitation in export volumes follows a previously strongly rising trend earlier in the year and to a considerable degree reflects a pause in the growth of economic activity overseas, especially among the major industrial countries. Import volume has been maintained at the high second quarter level with further imports of North Sea oil production installations in July. Partly offsetting these unfavourable volume movements, the terms of trade improved slightly with the export unit value index rising by 5½ per cent and the import value index by 5½ per cent.

There has been a steady decline in the movement of export volumes relative to import volume since the early part of 1976. The relative volume index (ie the export volume index expressed as a percentage of the import volume index) reached a peak of 106.0 in the first quarter of the year but fell in each of the following two quarters to a level of 97.0 in the third quarter, where it stands 3 per cent above its level in the third quarter of 1975. While import volume after rising sharply in the second quarter has maintained its level in the third, export volume has fallen back from the high second quarter level but it still remains some 11 per cent higher than in the same period of 1975. The rise in import volume this year is partly the result of the recovery in domestic activity and the end to de-stocking which has increased the demand for imported industrial materials and partly a reflection of a continued increase in imports of finished manufactures, notably cars and motor cycles, and arrivals of North Sea production installations.

The slight improvement of ½ per cent in the terms of trade in the third quarter represented a recovery from the decline following the further depreciation of sterling which began in March. Export prices now appear to respond much more quickly to movements in the exchange rates than previously so that the adverse effects of depreciation on the terms of trade are limited even in the short run. A further factor helping the terms of trade has been the recent softening of some food prices, partly seasonal, and a lower rate of growth in chemical prices. The further depreciation of sterling towards the end of the third quarter had a limited impact on the import and export prices for the quarter as a whole.

The visible trade deficit in 1975 was £3,204 million following the deficit of £5,220 million in 1974 recorded in the wake of the oil price rises. The improvement in 1975 was due in part to a faster fall in import volumes than export volumes. The increasing slack in the domestic economy together with substantial de-stocking led to the drop in import volumes while the down-turn in world trade led to a fall in export volume. Nevertheless, our export performance was better than that of many of our competitors and our share of world trade in manufactures increased in 1975, with the improvement being maintained in the early part of 1976. Another factor helping the improvement in the UK's trading position in 1975 was the rise in the terms of trade index which has now remained close to the level reached in the second quarter of 1975 for the last year and a half. Despite the worsening in the course of 1976, the visible trade deficit in the first nine months of 1976 at £2,688 million is not dissimilar to the deficit of £2,522 million in the same period of 1975.

Area analysis of the visible trade balance
The further worsening of the balance of payments in the third quarter of 1976 reflected disparate movements in our visible trade balances with the major areas of the world. Most areas showed a worsening but, exceptionally, the deficit with the EEC improved from £618 million in the second quarter to £481 million in the third, so that as a proportion of imports the deficit was at much the same level as in the first quarter. The improvement was the result of a rise in the value of exports of 3 per cent and a 2½ per cent fall in imports. The fall in imports was accounted for by the arrival of a North Sea oil production installation in June, a factor not repeated in the third quarter. The comparatively low growth in exports reflected the faltering in some of the major economies of the EEC which occurred in mid-year.

For all of the other major areas covering the developed economies there was a worsening of the UK's trading position. For the rest of Western Europe, a 14 per cent rise in imports – mainly the result of the arrival of a North Sea oil production installation in the third quarter – saw the balance on visible trade with that area swing from a surplus of £3 million in the second quarter to a deficit of £129 million in the third quarter. Our trade with North America saw imports rise by 7 per cent, reflecting more imports of industrial materials while exports increased by 1½ per cent, a much lower rate than in the

TABLE 1 Visible trade†

Seasonally adjusted — £ million

	Exports			Imports				
	Overseas Trade Statistics basis fob	Coverage adjustments	Balance of payments basis fob	Overseas Trade Statistics basis cif	Freight insurance and other valuation adjustments	Coverage adjustments‡	Balance of payment basis fob	Visible balance
1970	8,076	−169	7,907	9,040	−901	−207	7,932	−25
1971	9,187	−376	8,810	9,825	−997	−298	8,530	+280
1972	9,759	−618	9,141	11,143	−1,033	−267	9,843	−702
1973	12,505	−733	11,772	15,852	−1,374	−372	14,106	−2,334
1974	16,600	−701	15,899	23,234	−1,643	−472	21,119	−5,220
1975	19,929	−1,161	18,768	24,163	−1,604	−587	21,972	−3,204
1974 1st quarter	3,637	−156	3,481	5,269	−415	−85	4,769	−1,288
2nd quarter	4,145	−137	4,008	5,936	−419	−154	5,363	−1,355
3rd quarter	4,430	−207	4,223	5,992	−413	−115	5,465	−1,242
4th quarter	4,388	−201	4,187	6,036	−396	−118	5,522	−1,335
1975 1st quarter	4,781	−250	4,531	5,879	−374	−122	5,383	−852
2nd quarter	4,744	−265	4,479	5,632	−385	−87	5,160	−681
3rd quarter	4,940	−307	4,632	6,191	−415	−155	5,621	−989
4th quarter	5,464	−338	5,126	6,462	−430	−223	5,808	−682
1976 1st quarter	5,775	−356	5,419	6,612	−433	−282	5,897	−478
2nd quarter	6,337	−346	5,992	7,746	−506	−244	6,996	−1,004
3rd quarter	6,467	−346	6,121	8 098	−524	−247	7,327	−1,206
Percentage change 3rd qtr./2nd qtr.	+2		+2	+4½			+4½	

† See note 1 (c).
§ Components and totals are rounded independently.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

previous quarter, reflecting the marked deceleration in the growth of the US economy.

As a result the deficit with North America rose from £210 million to £264 million between the second and third quarters. For the other developed countries (Australia, New Zealand, South Africa and Japan) the balance on visible trade swung from a surplus of £20 million in the second quarter to a deficit of £24 million in the third, as imports rose by 17 per cent compared with a 7 per cent rise in exports.

The deficit on trade with the oil exporting countries widened from £131 million in the second quarter to £320 million in the third quarter, a reflection of higher oil imports from those countries. For the remaining countries of the world, the deficit fell from £50 million in the second quarter to £25 million.

Exports

The value of exports in the third quarter of 1976 was £6,121 million, seasonally adjusted on a balance of payments basis, 2 per cent higher than in the second quarter. The volume of exports fell by 3 per cent over this period while export prices were 5½ per cent higher.

The third quarter out-turn following the previously strongly rising trend in the volume of exports has been somewhat disappointing, but the immediate prospects for exports over the months ahead are encouraging. While there has recently been a widespread slow down in the economies of the industrial countries, commentators believe this only to be a pause in a continued recovery, although perhaps at a slower rate than earlier this year. In addition, our exports are now both competitive and extremely profitable.

The rise of 5½ per cent in export prices in the third quarter of this year was slightly less than the increase in the second quarter, but was slightly less than the increase in the second quarter, but was nevertheless greater than the rates of increase of about 4 per cent per quarter in export prices at the end of 1975 and the beginning of 1976. The rise in export prices in the third quarter continued to reflect the response to the very sharp depreciation of sterling between March and June this year, which has fed through very quickly into the export unit value index. The further depreciation of sterling in September this year will not have affected export prices in the third quarter.

In the third quarter exports to both the developed and developing blocs increased at the same rate of 2½ per cent by value. Among the developed countries, exports to the EEC and North America rose by 3½ per cent and 1½ per cent, respectively, over this period, while the value of shipments to the rest of Western Europe was unchanged.

TABLE 2 Changes in value, volume and unit values of exports and imports on balance of payments basis

Seasonally adjusted except Unit Values

	Exports fob			Imports fob			Terms of trade**	Relative volume index†
	Value	Volume Index	Unit Value Index	Value	Volume Index	Unit Value Index		
	£m	1970 = 100		£m	1970 = 100		1970 = 100	1970 = 100
1970	7,907	100.0	100.0	7,932	100.0	100.0	100.0	100.0
1971	8,810	106.7	105.6	8,530	104.2	104.7	100.9	102.4
1972	9,141	106.6	111.1	9,843	116.3	109.7	101.3	91.7
1973	11,772	121.8	126.0	14,106	133.9	139.7	90.2	91.0
1974	15,899	130.1	162.7	21,119	135.2	218.0	74.6	96.2
1975	18,768	124.9	198.5	21,972	125.6	245.7	80.8	99.4
1974 1st quarter	3,481	126.7	147.2	4,769	133.9	194.9	75.5	94.6
2nd quarter	4,008	134.0	159.9	5,363	137.5	218.7	73.1	97.5
3rd quarter	4,223	133.4	168.1	5,465	136.4	224.5	74.9	97.8
4th quarter	4,187	126.5	175.8	5,522	133.0	231.7	75.9	95.1
1975 1st quarter	4,531	128.9	184.9	5,383	125.4	240.5	76.9	102.8
2nd quarter	4,479	122.6	193.4	5,160	122.2	241.1	80.2	100.3
3rd quarter	4,632	120.0	202.2	5,621	127.4	247.1	81.8	94.2
4th quarter	5,126	128.3	210.1	5,808	127.2	260.4	80.7	100.9
1976 1st quarter	5 419	131.6	219.0	5,897	124.1	270.0	81.1	106.0
2nd quarter	5,992	137.1	234.2	6,996	136.7	293.6	79.8	100.3
3rd quarter	6,121	133.1	247.4	7,327	137.2	309.3	80.0	97.0
Percentage change 3rd qtr./2nd qtr.	+2	−3	+5½	+4½	+½	+5½	+½	−3½

** Export Unit Value Index as percentage of the Import Unit Value Index.
† Export Volume Index as percentage of the Import Volume Index.

TABLE 3 Visible trade on balance of payments basis area analysis

Seasonally adjusted values

	EEC			Rest of W. Europe			North America			Other developed countries			Oil exporting countries		
	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance
1970	2,269	2,225	+44	1,384	1,206	+178	1,112	1,595	−483	970	821	+149	473	586	−113
1971	2,408	2,593	−185	1,498	1,380	+118	1,323	1,493	−170	1,066	843	+223	576	764	−188
1972	2,682	3,267	−585	1,586	1,623	−37	1,452	1,529	−77	917	1,071	−154	633	764	−131
1973	3,754	4,919	−1,165	2,044	2,321	−277	1,762	2,038	−276	1,198	1,400	−202	788	1,117	−329
1974	5,275	7,282	−2,007	2,725	3,082	−357	2,074	2,781	−707	1,668	1,575	+93	1,219	3,438	−2,219
1975	5,945	8,297	−2,352	3,053	3,116	−63	2,079	2,750	−671	1,784	1,804	−20	2,261	2,969	−708
1974 1st quarter	1,169	1,623	−454	634	706	−72	471	635	−164	356	349	+7	214	758	−544
2nd quarter	1,384	1,795	−411	673	760	−87	518	705	−187	410	367	+43	267	896	−629
3rd quarter	1,358	1,920	−562	722	828	−106	558	716	−158	439	417	+22	366	896	−530
4th quarter	1,364	1,944	−580	696	788	−92	527	725	−198	463	442	+21	372	888	−516
1975 1st quarter	1,405	1,999	−594	767	751	+16	540	737	−197	479	412	+67	480	762	−282
2nd quarter	1,377	1,915	−538	731	719	+12	494	658	−164	431	463	−32	581	678	−97
3rd quarter	1,446	2,114	−668	766	890	−124	473	691	−218	424	437	−13	588	780	−192
4th quarter	1,717	2,269	−552	789	756	+33	572	664	−92	450	492	−42	612	749	−137
1976 1st quarter	1,831	2,225	−394	801	821	−20	613	725	−112	487	388	+99	693	862	−169
2nd quarter	2,096	2,714	−618	964	961	+3	703	913	−210	451	431	+20	748	879	−131
3rd quarter	2,164	2,645	−481	967	1,096	−129	714	978	−264	482	506	−24	782	1,102	−320
Percentage change 3rd qtr./2nd qtr.	+3	−2½		−	+14		+1½	+7		+7	+17		+4½	+25	

There was an increase of 6 per cent in goods despatched to the other developed countries (Australia, New Zealand, South Africa and Japan). Among the developing countries, exports to the oil exporting countries rose by 3½ per cent in the third quarter, while the value of shipments to the other developing countries was 1½ per cent higher. Exports to the centrally planned economies fell by 3½ per cent in the third quarter.

Among the major commodity groups, exports of manufactured goods rose by value by 2 per cent in the third quarter despite a reduction of 2½ per cent in the volume of deliveries. Within this broad category, the volume of shipments of chemicals, metals and textiles all rose, more than offset by the reduced volumes of all the other major categories of manufactures. Shipments of metals and miscellaneous metal manufactures increased by 10 per cent in value in the third quarter and 3½ per cent in volume. The volumes of chemical and textile exports were 1½ per cent and 2 per cent higher, respectively, in this period, with rises of 6 per cent and 7 per cent in the values of deliveries. The volumes of machinery and of road motor vehicles and other transport equipment exported were 3 per cent and 6 per cent lower, respectively, although these reductions were broadly offset by increased prices, so that the value of deliveries of machinery increased slightly while shipments of transport equipment were unchanged.

The value of exports of non-manufactures increased by 8½ per cent in the third quarter. There was an increase of 3½ per cent in the value of exports of food, beverages and tobacco, reflecting both increased prices and volume. The rise of 6 per cent in the value of shipments of basic materials resulted from a fall in the volume of deliveries being outweighed by higher prices. Shipments of fuels were 18 per cent higher by value and 11 per cent higher by volume.

Imports

In the third quarter of 1976 imports were valued at £7,327 million, seasonally adjusted on a balance of payments basis, 4½ per cent higher than in the second quarter.

The rise was accounted for by higher prices mainly reflecting the continuing effects of the depreciation of sterling earlier in the year though the further fall in the exchange rate in the latter half of September also had a marginal influence. For the quarter as a whole however, sterling depreciated by 2½ per cent compared with the second quarter as against a fall of 10 per cent between the first and second quarters. The resulting 5½ per cent increase in the unit value index, though lower than the 8½ per cent rise in the second quarter, is still well above the average rate of increase since the oil price rises affected the figures in the first quarter of 1974. One element holding back the growth in import prices in the third quarter was the flatness in the unit value index for food, beverages and tobacco. In this grouping as well as some seasonal effects there were a number of institutional factors affecting prices which in aggregate rose by 1 per cent compared with the second quarter. In contrast the unit value index for industrial materials rose by 7 per cent with the sharpest increases arising in non-ferrous metals – a reflection of spot price movements earlier in the year – iron and steel and textile fibres. Offsetting these larger increases the unit value index for pulp and waste paper fell slightly and that for paper rose by 4½ per cent. The unit value index for fuel was 6 per cent higher and for finished manufactures 5½ per cent higher. Within the latter group, there was a sharp increase of 10 per cent in the price of travel goods, clothing and footwear.

After the large erratic movements earlier in the year, the volume of imports was little changed in the third quarter. The slow down in industrial activity after the rise since the middle of last year has contributed to a fall of 1½ per cent in the volume of imports of industrial materials. Another factor is the somewhat uncertain position on stocks now that the rapid de-stocking which occurred in 1975 has come to an end. Items particularly affected by these movements are non-ferrous metals, textiles and iron and steel, volumes of which all recorded sharp falls, but there were rises in wood manufactures, paper and chemical elements and compounds. The volume of imports of food, beverages and tobacco fell slightly from the high levels recorded in the second quarter, a sharp fall in cereal imports as the domestic harvest became available, nearly offset by a sharp rise in the volumes of imports of sugar, tea, coffee and cocoa. Imports of fuels rose by 2½ per cent in volume terms between the quarters, but with production of North Sea oil at 3 million tonnes in the third quarter beginning to make a useful contribution. The volume of imports of finished manufactures rose by 4 per cent with consumer items, notably cars and motor-cycles, leading the way but with rises also in capital goods and other finished manufactures. The increased imports of consumer goods (including cars and motor-cycles) imply a rise in import penetration and higher stock levels in the face of a ½ per cent rise in consumers' expenditure between the two quarters.

Among the sources of imports arrivals from the EEC fell by 3½ per cent in value terms reflecting the import of a North Sea oil production installation from that area in the second quarter but no similar imports in the third quarter. The same factor in reverse contributed to a 12 per cent rise in imports from the rest of Western Europe. Imports from North America rose by 8 per cent and from the other developing countries by 18 per cent. Among the developing countries imports from the oil exporting countries rose by 25 per cent while arrivals from the other developing countries rose by 2½ per cent. Imports from the centrally planned economies fell by 13 per cent.

TABLE 3 *continued*

£ million

Rest of world			Total – all areas			
Exports	Imports	Visible balance	Exports	Imports	Visible balance	
1,699	1,499	+200	7,907	7,932	−25	1970
1,939	1,457	+482	8,810	8,530	+280	1971
1,871	1,589	+282	9,141	9,843	−702	1972
2,226	2,311	−85	11,772	14,106	−2,334	1973
2,938	2,961	−23	15,899	21,119	−5,220	1974
3,646	3,036	+610	18,768	21,972	−3,204	1975
646	704	−58	3,481	4,769	−1,288	1974 1st quarter
746	779	−33	4,008	5,363	−1,355	2nd quarter
778	750	+28	4,223	5,465	−1,242	3rd quarter
768	728	+40	4,187	5,522	−1,335	4th quarter
902	771	+131	4,531	5,383	−852	1975 1st quarter
861	697	+164	4,479	5,160	−681	2nd quarter
937	737	+200	4,632	5,621	−989	3rd quarter
946	831	+115	5,126	5,808	−682	4th quarter
1,026	929	+97	5,419	5,897	−478	1976 1st quarter
1,010	1,060	−50	5,992	6,996	−1,004	2nd quarter
1,011	1,036	−25	6,121	7,327	−1,206	3rd quarter
–	−2½		+2	+4½		Percentage change 3rd qtr./ 2nd qtr.

SECTION 2

Exports by area

In the third quarter of 1976 exports were valued at £6,467 million, on an Overseas Trade Statistics basis, 2 per cent higher than in the previous three months. Shipments to the developed countries rose by 2½ per cent in this period, representing a slowdown in the growth experienced earlier this year. Exports to the developing countries also increased by 2½ per cent in the third quarter.

UK exports to the EEC in the third quarter of 1976 were valued at £2,331 million, a rise of 3½ per cent. Shipments to all the countries in the community increased, with the exception of Belgium and Luxembourg, where the fall in deliveries largely reflected the reduction from the high level of shipments of diamonds in the second quarter. There were marked increases in the export of petroleum and petroleum products to Denmark, France, Italy, and West Germany. Deliveries of whisky increased to all countries with the exception of Italy, while the value of clothing and footwear deliveries also increased generally with the exception of those to the Irish Republic. Exports of non-electrical machinery and transport equipment were lower in value to all the markets of the community. There were also reductions in the value of exports of electrical machinery to all countries in the EEC except the Netherlands.

The values of the deliveries to the other Western European countries taken together, at £1,058 million, was broadly the same level as in the previous three months. Exports to Switzerland fell by 8 per cent to £234 million, mainly reflecting a decrease in the shipment of diamonds outweighing an increase in exports of metals. Exports to Spain rose by 5½ per cent to £95 million, mainly reflecting higher deliveries of whisky. Shipments to Norway fell by 4 per cent, largely due to lower exports of metals, non-electrical machinery and transport equipment. Exports to Sweden rose by 2½ per cent in value to £258 million, mainly reflecting both increased deliveries of petroleum and petroleum products. Deliveries to Finland rose by 5½ per cent to £71 million, in the third quarter, the increase being widespread among the commodity groups. The recovery of exports to North

America slackened somewhat in the third quarter, showing a small rise of 1½ per cent to £795 million. Deliveries to the USA increased by 3 per cent to £644 million. This reflected rises in exports of whisky, and petroleum and petroleum products outweighing reductions in exports of chemicals, electrical machinery and passenger motor cars. The value of goods despatched to Canada fell by 4 per cent in this period to £151 million. This was largely due to smaller deliveries of transport equipment, non-electrical machinery and whisky.

Shipments to the other developed countries (Australia, New Zealand, Japan and South Africa taken together) rose by 6 per cent to £495 million in the third quarter of 1976. Within this group exports to Australia, Japan and South Africa rose by 12 per cent, 10 per cent and 3½ per cent, respectively, these increases being widely spread among the commodity groups. The fall of 3½ per cent in exports to New Zealand largely reflected a reduction in the value of machinery and transport equipment.

In the third quarter of 1976 exports to the developing countries were valued at £1,603 million, an increase of 2½ per cent on the previous three months. Within this total, shipments to the oil-exporting countries rose by 3½ per cent to £782 million. Among the oil-exporters, shipments to Nigeria and Saudi Arabia increased by 6 per cent and 27 per cent, respectively, largely due to higher exports of manufactured goods, particularly electrical machinery.

The decrease of 4½ per cent to £129 million in exports to Iran was due to reduced deliveries of electrical machinery which more than offset an increase in shipments of passenger motor cars.

Deliveries to the Middle East and North Africa taken together remained unchanged. Shipments to Israel, the major non-oil exporter in the area group, fell by 17 per cent to £53 million.

Shipments to Latin America increased by 7 per cent in the third quarter and deliveries to the largest market within this group, Brazil, increased by 23 per cent to £49 million. Higher exports of whisky, chemicals and non-electrical machinery contributed to this increase.

The value of deliveries to the centrally planned economies was £182 million in the third quarter, a decrease of 3½ per cent on the previous three months. In this area the exports to Poland increased by 22 per cent while exports to the Soviet Union decreased by 16 per

TABLE 4 Balance of trade in petroleum and petroleum products* (Division 33 of SITC(R))

Seasonally adjusted — Balance of payment basis

	Balance of visible trade	Imports				Exports		
		Total	Crude oil			Rest of division	Total	Crude oil	Rest of division
	£ million fob	£ million fob	£ million fob	Million tons	Average value per ton £ fob	£ million fob	£ million fob	£ million fob	£ million fob
1970	−484	660	450	100.4	4.5	210	176	8	168
1971	−650	862	643	105.6	6.1	219	212	10	202
1972	−658	877	659	102.7	6.4	218	219	21	198
1973	−941	1,281	941	111.5	8.4	340	340	23	317
1974	−3,422	4,118	3,347	109.1	30.7	771	696	29	667
1975	−3,114	3,835	3,071	85.8	35.8	764	721	30	691
1974 1st quarter	−730	866	705	28.4	25.0	161	136	3	133
2nd quarter	−889	1,091	903	28.2	32.1	188	202	12	190
3rd quarter	−897	1,080	869	26.4	33.1	211	183	6	177
4th quarter	−906	1,081	870	26.1	33.5	211	175	8	167
1975 1st quarter	−766	943	753	22.1	34.2	190	177	7	170
2nd quarter	−689	843	698	20.7	33.7	145	154	1	153
3rd quarter	−795	985	806	22.7	35.6	179	190	6	184
4th quarter	−864	1,064	814	20.3	40.2	250	200	16	184
1976 1st quarter	−959	1,180	931	21.5	43.4	250	221	18	203
2nd quarter	−968	1,225	962	20.7	46.5	263	257	24	233
3rd quarter	−1,064	1,374	1,096	22.1	49.6	278	310	43	267
Percentage change 3rd qtr./2nd qtr.		+12	+14	+6½	+6½	+6	+20	+78	+14

* See note 1(h).

TABLE 5 Exports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1970	8,076	2,359	1,368	1,233	956	466	1,354	304
1971	9,187	2,660	1,512	1,446	1,064	576	1,610	282
1972	9,759	2,940	1,730	1,601	945	645	1,560	308
1973	12,505	4,034	2,266	1,939	1,219	800	1,792	409
1974	16,600	5,516	2,952	2,267	1,699	1,210	2,381	515
1975	19,929	6,419	3,372	2,332	1,879	2,278	2,923	666
1974 1st quarter	3,637	1,211	686	510	369	213	522	118
2nd quarter	4,144	1,416	731	566	418	264	605	121
3rd quarter	4,430	1,459	777	603	442	364	636	135
4th quarter	4,388	1,431	756	588	470	368	618	140
1975 1st quarter	4,781	1,514	827	603	491	484	733	153
2nd quarter	4,744	1,494	782	553	451	585	699	163
3rd quarter	4,940	1,560	847	544	465	596	732	183
4th quarter	5,464	1,851	915	632	472	614	759	167
1976 1st quarter	5,775	1,969	916	695	508	704	842	175
2nd quarter	6,337	2,251	1,062	784	468	757	807	189
3rd quarter	6,467	2,331	1,058	795	495	782	821	182
Percentage change 3rd qtr./2nd qtr.	+2	+3½	−½	+1½	+6	+3½	+1½	−3½

¶ See note 1(b).

cent. The increase in UK exports to Poland was largely due to higher deliveries of chemicals. In the case of the Soviet Union the delivery of machinery and transport equipment was lower.

Exports by commodity

Exports of manufactured goods amounted to 83 per cent of total exports in the third quarter and at £5,382 million were 2 per cent higher by value than in the previous quarter. In terms of volume, shipments fell by 2½ per cent compared with increases of 3 per cent and 4½ per cent in the first and second quarters of 1976 respectively.

Within the broad grouping of manufactured goods, deliveries of machinery and transport equipment fell by 4½ per cent in volume terms. The volume of exports of machinery has declined in 1976 and in the third quarter was 3 per cent lower than in the second quarter. However, increased prices offset this fall in volume leaving the value of exports broadly at the same level in the latest period. Deliveries of non-electrical machinery rose slightly by 1 per cent to £1,249 million and included a marked increase in shipments to the United States. Shipments of electrical machinery fell slightly to £501 million reflecting reduced deliveries generally, with the exception of Saudi Arabia where a sharp increase was recorded. Deliveries of road motor vehicles were virtually unchanged in value at £562 million, but deliveries of other transport equipment fell slightly by 1½ per cent to £200 million; taken together increased prices for these two groups broadly offset a sharp fall in volume.

Within the semi-manufactured group of commodities deliveries of metals and miscellaneous metal manufactures rose sharply by 10 per cent to £643 million, with increased prices and volume contributing. The largest value increase within metals was for non-ferrous metals. The overall increase in shipments largely reflected higher deliveries to markets outside Europe and, in particular, exports to the United States were almost double the somewhat low level of the first quarter and nearly 40 per cent higher than in the second quarter. Exports of metals to the Soviet Union fell considerably in the latest period. Chemical shipments increased by 6 per cent due to both increased prices and a higher volume of shipments. Exports of textiles increased in value by 7 per cent to £239 million, again due to both higher prices and volumes. Other manufactures fell by 7 per cent in

TABLE 6 Exports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment*	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1970	8,076	514	273	207	6,806	3,301	2,221	834	246	784	959	396	1,366	276
1971	9,187	588	278	236	7,825	3,871	2,593	988	290	884	1,005	426	1,639	260
1972	9,759	660	321	239	8,257	4,014	2,716	915	383	962	1,015	445	1,821	283
1973	12,505	876	433	370	10,455	4,774	3,221	1,100	453	1,272	1,310	590	2,509	371
1974	16,600	1,063	576	767	13,685	6,059	4,215	1,305	535	2,144	1,712	745	3,025	509
1975	19,929	1,428	561	814	16,464	8,236	5,784	1,737	715	2,179	1,839	698	3,512	662
1974 1st quarter	3,637	276	146	142	2,961	1,302	909	285	110	444	410	183	645	122
2nd quarter	4,144	264	156	219	3,366	1,438	986	310	128	533	408	198	813	127
3rd quarter	4,430	283	148	204	3,685	1,644	1,143	340	148	590	455	190	798	122
4th quarter	4,388	240	125	202	3,673	1,675	1,176	369	148	577	440	174	769	137
1975 1st quarter	4,781	364	136	210	3,905	1,904	1,343	411	149	572	478	174	804	157
2nd quarter	4,744	295	135	178	3,963	2,012	1,391	418	191	512	462	163	837	157
3rd quarter	4,940	373	134	207	4,079	2,112	1,486	451	165	516	447	170	825	169
4th quarter	5,464	396	156	219	4,518	2,208	1,564	456	210	579	451	190	1,045	179
1976 1st quarter	5,775	404	164	243	4,763	2,376	1,679	512	190	683	484	204	1,048	194
2nd quarter	6,337	398	186	281	5,287	2,525	1,741	561	203	738	582	223	1,268	168
3rd quarter	6,467	412	196	331	5,382	2,521	1,750	562	200	782	643	239	1,179	176
Percentage change 3rd qtr./2nd qtr.	+2	+3½	+6	+18	+2	—	+½	—	−1½	+6	+10	+7	−7	+4½

¶ See note 1(b). • Not seasonally adjusted.

TABLE 7 Exports: volume indices (Overseas Trade Statistics basis)

Seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
Weights	1,000	64	34	26	844	410	276	134	97	119	49	169
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	109.0	109	99	101	110	108	109	107	110	107	106	119
1972	111.4	113	107	102	112	106	106	105	118	108	111	128
1973	126.5	135	114	107	128	117	119	114	143	123	127	148
1974	132.9	142	115	101	135	125	127	120	169	116	125	154
1975	129.8	155	107	93	130	133	136	128	142	102	105	145
1974 1st quarter	129.1	149	135	83	129	116	119	108	171	126	140	143
2nd quarter	134.0	142	121	110	135	123	124	116	169	113	136	166
3rd quarter	138.2	150	108	107	140	134	135	129	175	112	120	160
4th quarter	130.3	128	95	105	133	128	130	127	161	112	104	148
1975 1st quarter	133.4	168	105	105	133	135	137	130	153	114	103	146
2nd quarter	127.2	133	103	87	129	133	134	130	135	103	100	143
3rd quarter	125.1	149	104	91	127	133	138	123	136	97	103	131
4th quarter	133.7	170	118	90	133	131	134	130	145	93	113	160
1976 1st quarter	137.2	166	119	93	137	136	139	130	168	101	117	159
2nd quarter	141.9	150	122	103	143	135	135	132	169	114	123	180
3rd quarter	137.5	152	118	114	139	130	132	124	172	118	125	160
Percentage change 3rd qtr./2nd qtr.	−3	+1	−3	+11	−2½	−4½	−3	−6	+1½	+3½	+2	−11

value and 11 per cent in volume.

The value of exports of non-manufactures rose slightly by 2 per cent in aggregate. Shipments of all the main commodities within this group increased by value, the greatest rise being for fuels. The increase for food, beverages and tobacco was attributable to both increased prices and volume. Exports of food and live animals to the EEC fell slightly but rose to the rest of Western Europe and the United States. Exports of beverages (largely whisky) increased generally with the exception of deliveries to the centrally planned economies. The rise in basic materials exports reflected a fall of 3 per cent in volume more than offset by higher prices. Fuel exports increased sharply, largely due to a higher volume of deliveries, with shipments to the EEC rising steeply in value. Two-fifths of the rise in fuel exports was due to higher shipments of crude oil.

Imports by commodity

In the third quarter of 1976, the value of imports was £8,098 million, seasonally adjusted on an Overseas Trade Statistics basis, 4½ per cent higher than in the previous quarter. The rise in value was the result of higher prices, reflecting the depreciation of sterling, with the import unit value index rising by 5½ per cent in the third quarter.

The value of food, beverages and tobacco imported fell by 1 per cent over the same period, the result of a slight drop in the volume of deliveries. In value terms shipments of food and live animals fell by 1½ per cent, with reductions in the level of imports of cereals and animal feeding stuffs, fruit and vegetables and dairy produce and eggs offsetting rises in shipments of meat and meat preparations and other foods. Imports of cereals and animal feeding stuffs fell by 16 per cent due to a lower volume of deliveries, particularly wheat and barley, after the exceptionally high level recorded in the previous quarter, associated with the poor harvest in 1975. Despite a small rise in the volume of deliveries of fruit and vegetables, in value terms these commodities showed a fall of 6 per cent. The value of arrivals of dairy produce and eggs was 2 per cent lower, the result of a slight drop in volume. In contrast imports of meat and meat preparations rose by 4 per cent in value terms, the result of an increase in the volume of deliveries. Imports of other foods and live animals (including sugar, coffee, tea and cocoa) increased by 17 per cent, reflecting higher prices for these commodities.

The 4½ per cent increase in the import of beverages and tobacco resulted from a rise of 15 per cent in the value of beverages imported

TABLE 8 Exports: unit value indices (Overseas Trade Statistics basis)

Not seasonally adjusted — Indices 1970 = 100

						Manufactures							
							Machinery and transport equipment						
		Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
1970		100.0	100	100	100	100	100	100	100	100	100	100	100
1971		105.6	106	104	115	105	110	109	111	102	99	102	102
1972		111.1	113	113	116	111	118	118	117	104	100	104	107
1973		125.8	126	143	166	124	128	128	129	114	115	123	125
1974		161.4	148	181	381	155	153	155	149	169	164	159	146
1975		198.3	178	198	439	193	196	200	189	209	194	177	180
1974	1st quarter	147.0	136	163	332	142	143	144	140	143	143	142	138
	2nd quarter	159.8	148	189	392	153	149	151	146	168	164	158	143
	3rd quarter	168.1	154	197	385	162	158	162	150	179	177	166	150
	4th quarter	175.7	157	193	395	170	168	172	160	191	179	175	157
1975	1st quarter	184.9	166	192	416	179	179	182	172	200	184	178	163
	2nd quarter	193.4	176	199	421	188	190	192	185	209	189	177	172
	3rd quarter	202.0	183	200	442	197	201	202	201	209	195	177	185
	4th quarter	210.1	187	202	474	205	213	217	203	211	202	180	192
1976	1st quarter	218.9	192	211	496	214	224	231	210	219	206	185	199
	2nd quarter	234.3	211	229	530	229	242	248	230	232	216	196	213
	3rd quarter	247.4	220	249	553	242	254	258	246	245	233	207	226
	Percentage change 3rd qtr./2nd qtr.	+5½	+4	+8½	+4	+6	+5	+4½	+7	+6	+8	+6	+6

TABLE 9 Imports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

					Industrial materials				Finished manufactures						
										Machinery and transport equipment†					
		Total	Food beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery†	Road motor vehicles	Other transport equipment*	Other	Miscellaneous
1970		9,040	2,047	945	3,862	1,362	543	1,957	2,072	1,498	1,199	169	130	574	113
1971		9,825	2,176	1,247	3,842	1,271	569	2,003	2,431	1,730	1,278	275	177	701	129
1972		11,143	2,356	1,242	4,286	1,323	651	2,312	3,130	2,238	1,568	482	188	892	129
1973		15,852	3,094	1,724	6,239	1,963	897	3,380	4,632	3,293	2,374	653	266	1,339	163
1974		23,234	3,762	4,626	8,925	2,561	1,579	4,785	5,549	3,903	2,968	647	288	1,647	372
1975		24,163	4,346	4,310	8,364	2,214	1,409	4,741	6,655	4,782	3,603	883	297	1,872	489
1974	1st quarter	5,269	841	974	2,057	593	344	1,120	1,318	914	709	147	49	405	62
	2nd quarter	5,936	934	1,212	2,305	666	397	1,241	1,382	957	739	145	85	425	71
	3rd quarter	5,992	965	1,202	2,344	681	440	1,224	1,398	990	738	180	66	408	93
	4th quarter	6,036	1,023	1,238	2,219	620	398	1,201	1,451	1,042	782	175	87	409	146
1975	1st quarter	5,879	1,013	1,055	2,129	582	364	1,182	1,538	1,094	792	195	96	444	153
	2nd quarter	5,632	1,004	955	1,991	545	320	1,126	1,524	1,079	800	224	71	445	125
	3rd quarter	6,191	1,120	1,110	2,041	519	331	1,191	1,836	1,364	1,055	229	70	472	105
	4th quarter	6,462	1,208	1,190	2,203	568	394	1,242	1,757	1,246	955	234	60	511	106
1976	1st quarter	6,612	1,020	1,303	2,402	676	430	1,295	1,818	1,265	901	264	95	553	92
	2nd quarter	7,746	1,272	1,354	2,784	780	489	1,515	2,178	1,592	1,179	332	99	586	119
	3rd quarter	8,098	1,261	1,514	2,891	856	517	1,518	2,347	1,726	1,257	400	64	621	113
	Percentage change 3rd qtr./2nd qtr.	+4½	−1	+12	+4	+10	+5½	—	+7½	+8½	+6½	+20	−35	+6	−4½

* Not seasonally adjusted † Includes North Sea production installations

TABLE 10 Imports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1970	9,040	2,440	1,311	1,856	856	828	1,341	388
1971	9,825	2,915	1,452	1,732	947	1,067	1,315	376
1972	11,143	3,520	1,819	1,784	1,141	1,034	1,402	423
1973	15,852	5,206	2,700	2,357	1,461	1,490	2,019	593
1974	23,234	7,713	3,460	3,240	1,679	3,795	2,581	742
1975	24,163	8,805	3,566	3,208	1,855	3,274	2,666	753
1974 1st quarter	5,269	1,695	809	735	371	867	606	186
2nd quarter	5,936	1,920	867	824	399	985	690	185
3rd quarter	5,992	2,053	900	830	444	976	663	181
4th quarter	6,036	2,045	884	852	465	966	622	190
1975 1st quarter	5,879	2,125	825	849	432	834	669	184
2nd quarter	5,632	2,043	787	768	456	751	620	170
3rd quarter	6,191	2,215	1,013	802	476	864	652	186
4th quarter	6,462	2,423	941	789	491	825	724	213
1976 1st quarter	6,612	2,423	978	871	414	941	760	276
2nd quarter	7,746	2,902	1,095	1,051	498	964	889	310
3rd quarter	8,098	2,806	1,226	1,132	587	1,202	909	270
Percentage change 3rd quarter/2nd quarter	+4½	−3½	+12	+8	+18	+25	+2½	−13

TABLE 11 Imports: volume indices (Overseas Trade Statistics basis)

Seasonally adjusted values — Indices 1970 = 100

	Total	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures				
				Total	Basic materials	Chemicals	Other semi-manufactures	Total	Machinery and transport equipment†			Other
									Total	Machinery†	Road motor vehicles and other transport equipment	
Weights	1,000	227	105	427	151	60	216	229	166	133	33	63
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.8	100	109	101	91	103	106	115	113	106	140	122
1972	116.0	102	109	109	93	118	119	146	145	136	183	147
1973	132.7	102	112	125	104	140	136	186	185	176	219	189
1974	133.8	99	106	129	93	151	147	189	188	188	192	191
1975	124.4	98	89	113	78	122	135	183	182	176	203	186
1974 1st quarter	131.8	95	105	129	96	152	146	190	186	188	172	202
2nd quarter	137.2	101	107	131	96	156	149	193	189	191	197	202
3rd quarter	135.1	100	106	130	93	160	147	190	190	186	199	188
4th quarter	131.3	98	107	124	87	139	144	184	189	186	200	173
1975 1st quarter	124.0	92	90	116	82	124	137	184	185	176	214	183
2nd quarter	120.0	92	85	111	79	112	132	174	170	164	207	184
3rd quarter	126.1	101	91	111	74	117	135	191	193	189	200	187
4th quarter	127.6	107	90	116	78	133	138	182	179	177	190	188
1976 1st quarter	125.7	91	90	123	92	143	140	183	177	164	224	198
2nd quarter	136.0	104	88	129	96	149	146	197	199	190	250	190
3rd quarter	136.4	104	90	127	97	153	140	204	208	195	258	193
Percentage change 3rd quarter/2nd quarter	+½	−½	+2½	−1½	+1½	+2½	−4	+4	+4½	+2½	+3	+1½

† Includes North Sea production installations.

TABLE 12 Imports: unit value indices (Overseas Trade Statistics basis)

Not seasonally adjusted — Indices 1970 = 100

	Total	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures				
				Total	Basic materials	Chemicals	Other semi-manufactures	Total	Machinery and transport equipment			Other
									Total	Machinery	Road motor vehicles and other transport equipment	
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.9	107	122	99	102	102	96	106	107	107	108	102
1972	109.1	114	123	102	106	104	99	111	112	109	124	110
1973	138.1	150	164	131	141	126	126	128	127	123	141	131
1974	210.3	193	468	190	208	207	172	152	147	143	163	164
1975	235.9	219	535	199	215	229	180	188	183	181	194	200
1974 1st quarter	190.2	183	393	171	184	176	160	145	142	140	153	152
2nd quarter	211.3	191	485	190	207	201	174	151	146	142	163	163
3rd quarter	216.2	193	482	197	218	217	177	158	152	148	168	173
4th quarter	222.3	202	494	199	219	230	177	166	159	155	174	185
1975 1st quarter	230.1	218	509	200	217	240	177	174	168	164	183	191
2nd quarter	231.9	218	506	198	213	236	177	186	181	179	191	197
3rd quarter	237.6	217	536	200	213	230	182	196	192	189	204	207
4th quarter	249.5	223	591	206	222	234	187	205	199	197	210	220
1976 1st quarter	258.8	228	636	210	226	239	190	213	207	204	221	226
2nd quarter	281.4	243	686	230	248	262	210	234	230	225	251	242
3rd quarter	296.4	246	728	247	266	274	226	246	242	237	262	258
Percentage change 3rd quarter/2nd quarter	+5½	+1	+6	+7	+7½	+4½	+7½	+5½	+5	+5	+4½	+6½

(almost entirely due to an increase in shipments to meet increased demand during the summer) more than outweighing a fall of 2½ per cent in tobacco deliveries.

The value of fuels imported rose by 12 per cent to reach £1,514 million in the latest quarter. This reflects both rising prices and an increase in the volume of crude oil imports.

Imports of industrial materials rose by 4 per cent, a 7 per cent rise in prices partly offset by a 1½ per cent fall in volume. Among basic material imports, which in total rose by 11 per cent, there were substantial increases in deliveries of all items except pulp and waste paper, which were little changed. Increases of around 5 per cent in the volume of shipments, coupled with higher prices, accounted for the rises in value terms in arrivals of wood, lumber and cork (19 per cent), metal ores (16 per cent) and textile fibres (12 per cent). Imports of chemicals rose by 5½ per cent to £517 million with rises in both volume and price contributing. Arrivals of chemical elements and compounds were 5½ per cent higher, reflecting a 6 per cent rise in volume. In contrast the volume of shipments of plastic materials fell by 7 per cent but higher prices meant that in value terms imports of such items were little changed. Although the value of imports of other semi-manufactures taken individually varied greatly, in aggregate the value of imports of this section was at the same level in the third quarter as in the previous quarter, higher prices being offset by a reduction in volume. By far the greatest increase was in the value of imports of wood and cork manufactures, which rose by 19 per cent, reflecting an 11 per cent growth in the volume of deliveries. Imports of paper and paperboard rose by 12 per cent, with a 7 per cent increase in volume and higher prices both contributing to this rise. In contrast deliveries of textiles were 6 per cent lower with a 10 per cent drop in volume outweighing higher prices. Imports of miscellaneous metal manufactures were also lower by 10 per cent in value terms, while arrivals of non-metallic mineral manufactures remained at £330 million, the level attained in each of the previous three quarters. Imports of iron and steel and non-ferrous metals were little changed in value terms as higher prices compensated for falls of around 10 per cent in the volume of deliveries.

Deliveries of finished manufactures increased by 7½ per cent to reach £2,347 million, with price and volume contributing broadly equally to the rise. Within this group, imports of electrical machinery rose by 12 per cent, while shipments of non-electrical machinery rose by 4½ per cent. By far the largest increase in this section was in imports of road motor vehicles, rising by 20 per cent as a result of an increase in both volume (from Italy and Japan) and price despite the 8 per cent fall in car registrations in the same period. In contrast however, shipments of other transport equipment fell by 35 per cent. Among other finished manufactures, the imports of which increased by 6 per cent in total, deliveries of instruments were 12 per cent higher than in the previous quarter, reflecting a 6½ per cent rise in volume. Imports of consumer goods rose by 12 per cent in value, reflecting both the rise in imports of road motor vehicles and in consumer expenditure during the third quarter. In value terms imports of clothing and footwear were unchanged as higher prices offset a drop in the volume of deliveries from the high levels of the previous quarters.

Imports by areas

Imports from the developed countries in aggregate increased by 3½ per cent in the third quarter with rises in deliveries from all areas within this group except the EEC. Reductions in the value of imports from France and the Netherlands which more than outweighed the increases in deliveries from the other member states led to a 3½ per cent drop in deliveries from the community as a whole. The fall of 22 per cent in the value of imports from France was by far the greatest during this period. Half of the decrease reflects the arrival of a North Sea production installation in June which was not repeated in the third quarter. However reduced deliveries of iron and steel, petroleum products and foodstuffs also contributed. Imports from the Netherlands also fell, by 6 per cent, mainly due to lower deliveries of petroleum and petroleum products and North Sea production installations. In contrast, there was a rise of 10 per cent in shipments from Italy, while arrivals from Belgium and Luxembourg were 9 per cent higher. The increase in imports from Italy was widespread with greater deliveries particularly of chemicals, non-electrical machinery and motor cars more than outweighing a reduction in imports of iron and steel. Similarly the rise in value of imports from Belgium and Luxembourg was due to increases in shipments of petroleum products and metals exceeding a slight reduction in the import of cereals and plastic materials. Imports from West Germany, our largest supplier among the EEC countries, rose by 4 per cent, the result of higher imports of chemicals, iron and steel and copper. Imports from the

TABLE 13 Exports: Areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1975			1976			Percentage change
	Year	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	3rd qtr./2nd qtr.
DEVELOPED COUNTRIES	14,003	3,416	3,871	4,088	4,566	4,679	+2½
EEC	6,419	1,560	1,851	1,969	2,251	2,331	+3½
Belgium and Luxembourg	922	202	284	296	361	337	−6½
Denmark	443	120	124	155	158	164	+4
France	1,165	289	345	370	418	453	+8½
Irish Republic	907	217	257	283	307	313	+2
Italy	563	140	165	173	204	219	+7½
Netherlands	1,115	277	299	316	353	375	+6½
West Germany	1,304	319	363	389	450	479	+6½
REST OF W. EUROPE	3,372	847	915	916	1,062	1,058	−½
Finland	265	65	70	67	67	71	+5½
Norway	391	94	102	98	121	116	−4
Spain	295	71	79	82	90	95	+5½
Sweden	826	210	207	216	251	258	+2½
Switzerland	805	205	255	232	254	234	−8
NORTH AMERICA	2,332	544	632	695	784	795	+1½
USA and Dependencies	1,789	415	493	542	627	644	+3
Canada	539	129	136	153	157	151	−4
OTHER	1,879	465	472	508	468	495	+6
Australia	632	152	157	174	158	177	+12
Japan	309	77	80	85	81	89	+10
New Zealand	254	61	62	64	66	63	−3½
South Africa	685	180	174	179	163	169	+3½
DEVELOPING COUNTRIES	5,202	1,328	1,373	1,545	1,564	1,603	+2½
LATIN AMERICA	686	171	178	187	181	195	+7
MIDDLE EAST AND NORTH AFRICA	2,227	549	633	674	700	701	—
Iran	495	141	110	124	135	129	−4½
Israel	237	49	67	61	64	53	−17
Saudi Arabia	200	57	55	70	86	108	+27
REST	2,289	608	562	684	682	708	+3½
Brazil	161	39	40	41	39	49	+23
India	165	44	41	48	48	53	+11
Nigeria	512	144	151	166	191	203	+6
CENTRALLY PLANNED ECONOMIES	666	183	167	175	189	182	−3½
Poland	182	43	56	47	43	53	+22
Soviet Union	210	67	52	59	65	54	−16
TOTAL	19,929	4,940	5,464	5,775	6,337	6,467	+2
of which							
OIL EXPORTING COUNTRIES	2,278	596	614	704	757	782	+3½

¶ See note 1(b) and 1(f).

TABLE 14 Exports: Commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1975			1976			Percentage change
	Year	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	3rd qtr./2nd qtr.
FOOD, BEVERAGES AND TOBACCO	1,428	373	396	404	398	412	+3½
Food and live animals	885	243	250	235	252	251	−½
Beverages and tobacco	543	130	147	169	147	161	+10
Beverages	437	100	119	139	115	128	+11
BASIC MATERIALS	561	134	156	164	186	196	+6
Crude materials	533	128	150	158	178	189	+6
Textile fibres	183	44	50	55	60	64	+7
FUELS	814	207	219	243	281	331	+18
MANUFACTURES	16,464	4,079	4,518	4,763	5,287	5,382	+2
Machinery and transport equipment	8,236	2,112	2,208	2,376	2,525	2,521	—
Non-electric machinery	4,255	1,102	1,163	1,220	1,234	1,249	+1
Electric machinery	1,529	383	402	459	507	501	−1
Road motor vehicles	1,737	451	456	512	561	562	—
Other transport equipment*	715	165	210	190	203	200	−1½
Chemicals	2,179	516	579	683	738	782	+6
Chemical elements and compounds	654	151	191	223	266	268	+½
Medicinal and pharmaceutical products	373	91	94	108	104	113	+9
Plastic materials	355	82	102	117	132	135	+2½
Metals and miscellaneous metal manufactures	1,839	447	451	484	582	643	+10
Iron and steel	683	158	165	169	207	220	+6½
Non-ferrous metals	539	129	132	133	177	210	+19
Miscellaneous metal manufactures	617	154	163	183	194	204	+5
Textiles	698	170	190	204	223	239	+7
Other	3,512	825	1,045	1,048	1,268	1,179	−7
Clothing and footwear	318	78	89	98	120	118	−2
Instruments	518	129	137	142	157	162	+3
MISCELLANEOUS	662	169	179	194	168	176	+4½
TOTAL	19,929	4,940	5,464	5,775	6,337	6,467	+2

¶ See note 1(b). * Not seasonally adjusted.

TABLE 15 Imports: Commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1975			1976			Percentage change
	Year	3rd qtr.	4th qtr.	1st qtr.*	2nd qtr.	3rd qtr.	3rd qtr./2nd qtr.
FOOD, BEVERAGES AND TOBACCO	4,346	1,120	1,208	1,020	1,272	1,261	−1
Food and live animals	3,931	1,016	1,104	923	1,143	1,127	−1½
Meat and meat preparations	702	180	187	182	204	211	+4
Dairy produce and eggs	523	164	149	117	115	113	−2
Cereals and animal feeding stuff	723	180	224	165	264	222	−16
Fruit and vegetables	700	195	194	210	252	237	−6
Other food and live animals	1,284	308	313	266	301	353	+17
Beverages and tobacco	414	104	105	97	129	135	+4½
Beverages	222	59	59	48	60	69	+15
Tobacco	192	44	46	50	68	67	−2½
FUELS	4,310	1,110	1,190	1,303	1,354	1,514	+12
INDUSTRIAL MATERIALS	8,364	2,041	2,203	2,402	2,784	2,891	+4
Basic materials	2,214	519	568	676	780	856	+10
Crude materials	2,049	482	529	629	733	810	+11
Wood, lumber and cork	363	94	94	120	134	160	+19
Pulp and waste paper	358	75	83	104	124	122	−1½
Textile fibres	263	76	71	94	101	114	+12
Metal ores	476	94	116	137	167	193	+16
Chemicals	1,409	331	394	430	489	517	+5½
Chemical elements and compounds	672	157	184	185	215	232	+8½
Plastic materials	262	62	80	98	116	115	−½
Other semi-manufactures	4,741	1,191	1,242	1,295	1,515	1,518	—
Wood and cork manufactures	218	60	59	57	69	82	+19
Paper and paperboard	623	142	162	171	200	223	+12
Textiles	683	172	182	202	235	221	−6
Non-metallic mineral manufactures	1,078	258	329	330	328	330	+½
Iron and steel	821	211	200	200	238	234	−2
Non-ferrous metals	820	230	182	210	261	267	+2
Miscellaneous metal manufactures	332	80	94	92	111	100	−10
FINISHED MANUFACTURES	6,655	1,836	1,757	1,818	2,178	2,347	+7½
Machinery	3,603	1,055	955	901	1,179	1,257	+6½
Electrical machinery	1,045	260	292	291	322	361	+12
Non-electrical machinery	2,557	795	663	610	857	896	+4½
Road motor vehicles	883	229	234	264	332	400	+20
Other transport equipment*	297	70	60	95	99	64	−35
Other finished manufactures	1,872	472	511	553	586	621	+6
Clothing and footwear	628	156	176	191	211	212	+½
Instruments	447	112	120	124	131	147	+12
MISCELLANEOUS	489	105	106	92	119	113	−4½
TOTAL	24,163	6,191	6,462	6,612	7,746	8,098	+4½

¶ See note 1(b). * Not seasonally adjusted.

Irish Republic remained steady at around £240 million a quarter, the same level as in three of the previous four quarters.

The value of imports from the Rest of Western Europe was £1,226 million, an increase of 12 per cent over the previous quarter. In the latest three months, deliveries from Norway were 63 per cent greater while those from Sweden rose by 12 per cent, in both cases due to arrivals of North Sea production installations. In contrast imports from Finland fell by 7 per cent as increased arrivals of timber, pulp, paper and paperboard failed to compensate for the absence of North Sea production installations among our imports from that country during the quarter. Shipments from Switzerland remained steady at around £220 million, the level achieved in each of the previous four quarters.

Imports from North America increased by 8 per cent to reach £1,132 million in the third quarter. Among imports from the USA, which in total rose by 9 per cent to £817 million, small reductions in deliveries of most goods were outweighed by greater deliveries of cereals (especially maize) and chemicals. Thus the rising trend established in the third quarter of 1975 was continued although the rate of growth was much moderated in the latest quarter. Deliveries from Canada rose by 5 per cent with greater imports of timber, and paper and paper board exceeding falls in shipments of tobacco and chemicals.

There were increased imports from all four of the other developed countries, giving an aggregate rise of 18 per cent over the previous quarter. Shipments from Australia were 8 per cent higher with greater deliveries of lead and iron ore contributing, while the 11 per cent rise in imports from South Africa was largely due to increased arrivals of precious stones and iron and steel. Imports from Japan increased by 19 per cent, reflecting greater shipments of motor cars, radios and television sets.

Among the developing countries, deliveries from which rose in total by 14 per cent, imports from the oil exporting countries were 25 per cent higher. Deliveries from the Middle East and North Africa, which include the majority of the oil exporting countries, increased by 28 per cent, reflecting the growth in deliveries of crude oil. Arrivals from Saudi Arabia, and Kuwait rose by 33 per cent and 21 per cent respectively while imports from Iran grew by 2½ per cent, a similar rate of growth to that achieved in the previous quarter following a sharp increase in the first quarter of the year. Imports from Nigeria fell slightly by ½ per cent, the result of a reduction in deliveries of crude oil. Similarly there was no change in the value of imports from Latin America despite lower deliveries of petroleum and petroleum products.

Among the centrally planned economies, imports from which fell in total by 13 per cent, the value of arrivals from the Soviet Union fell back to £150 million after the high level in the previous two quarters. This can largely be attributed to falls in imports of fuels and precious stones which outweighed higher deliveries of timber.

NOTES

1(a) Trade figures on a balance of payment basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in table 1 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the *Trade Statistics* (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the *Trade Statistics* (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of United States military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special United States Exim Bank credit. (The values involved are now small.) All those adjustments are described in greater detail in the annual Pink Book, *United Kingdom Balance of Payments 1964-74* and in an article in the issue of *Trade and Industry* dated 4 November 1970.

1(b). The adjustments described at Note 1(a) have been made for the quarterly totals of exports and imports, for the main area analysis of trade (table 3) and for trade in petroleum and petroleum products (table 4). They cannot be estimated for the other commodity analysis of trade nor for individual countries. The values of total trade and the main components of exports and imports in tables 5, 6, 9, 10, 13-16 are on the *Overseas Trade Statistics* basis and correspond with the totals given in the first columns of table 1. Comments on total trade and in the section headed 'Area Analysis of the Visible Trade Balance' relate to figures on a balance of payments basis. Detailed analysis of imports and exports on an area and commodity

TABLE 16 Imports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1975			1976			Percentage change
	Year	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	3rd qtr./2nd qtr.
DEVELOPED COUNTRIES	17,433	4,506	4,643	4,686	5,546	5,751	+3½
EEC	8,805	2,215	2,423	2,423	2,902	2,806	−3½
Belgium and Luxembourg	952	226	261	248	311	339	+9
Denmark	622	157	158	168	167	180	+7½
France	1,628	443	412	422	631	489	−22
Irish Republic	921	247	248	215	243	242	−½
Italy	810	200	243	230	258	284	+10
Netherlands	1,873	459	568	567	604	568	−6
West Germany	1,999	474	548	582	666	692	+4
REST OF W. EUROPE	3,566	1,013	941	978	1,095	1,226	+12
Finland	400	83	119	120	149	138	−7
Norway	593	286	111	116	133	217	+63
Sweden	886	195	238	239	294	330	+12
Switzerland	737	187	224	223	220	224	+1½
NORTH AMERICA	3,208	802	789	871	1,051	1,132	+8
USA and Dependencies	2,352	589	604	645	750	817	+9
Canada	856	213	185	227	300	316	+5
OTHER	1,855	476	491	414	498	587	+18
Australia	280	66	64	77	93	100	+8
Japan	672	191	156	164	188	224	+19
New Zealand	268	90	74	60	76	96	+27
South Africa	636	134	209	121	150	167	+11
DEVELOPING COUNTRIES	5,940	1,517	1,549	1,702	1,853	2,112	+14
LATIN AMERICA	628	149	142	142	188	187	—
MIDDLE EAST AND NORTH AFRICA	3,022	811	751	919	916	1,172	+28
Iran	701	191	163	253	261	268	+2½
Kuwait	419	106	104	106	131	159	+21
Saudi Arabia	857	220	191	228	211	280	+33
REST	2,290	557	656	640	750	753	+½
Nigeria	310	78	91	77	95	94	−½
CENTRALLY PLANNED ECONOMIES	753	186	213	276	310	270	−13
Soviet Union	408	99	110	200	210	150	−29
TOTAL	24,163	6,191	6,462	6,612	7,746	8,098	+4½
of which:							
OIL EXPORTING COUNTRIES	3,274	864	825	941	964	1,202	+25

¶ See note 1(b) and 1(f).

basis relates to the figures on an *Overseas Trade Statistics* basis in tables 5, 6, 9, 10, 13-16. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in note 1(a) above.

1(d) Recording of exports. The present system for the documentation of exports aimed at securing their full recording was introduced in October 1971; the system, and the methods used to monitor the accuracy of the resulting figures, were described in an article in *Trade and Industry*, 15 February 1973.

Regular assessments of the quality of recording showed that, during 1974, adjustments increasing the export figures by between £6 million and £8 million a month were necessary. Continued monitoring has shown that since then there has been no need to make adjustments for either a shortfall in documentation or a change in the speed of submission of documents.

1(e) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

1(f) Definition of area. The areas used in table 3 of this article comprise the following countries:

EEC – Belgium, Denmark, France, Irish Republic, Italy, Luxembourg, Netherlands and West Germany.

Rest of Western Europe – Andorra, Austria, Continental Shelf (Foreign Part), Faroe Islands, Finland, Gibraltar, Greece, Iceland, Liechtenstein, Malta, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, Vatican City and Yugoslavia.

North America – Canada, Puerto Rico, USA, US Virgin Islands, Greenland.

Other Industrialised – Australia, Japan, New Zealand, South Africa.

Industrialised Countries – All the above.

Oil Exporting Countries – Abu Dhabi, Algeria, Bahrain, Brunei, Dubai, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Sharjah etc., Trinidad and Tobago and Venezuela.

Rest of the World – All other countries.

The areas used in tables 5, 10, 13 and 16 comprise the following countries: EEC, Rest of Western Europe, North America, Oil Exporting Countries as above.

Other Developed Countries – As Other Industrialised above.

Latin America – Argentina, Bolivia, Brazil, Canal Zone of Panama, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras (not British), Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela.

Middle East and North Africa – Abu Dhabi, Algeria, Bahrain, Cyprus, Dubai, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Sharjah etc., Sudan, Syria, Tunisia, Yemen Arab Republic, Yemen People's Democratic Republic, Canary Islands and Spanish Ports in North Africa.

Centrally Planned Economies – Albania, Bulgaria, China, Czechoslovakia, East Germany, Hungary, North Korea, North Vietnam, Outer Mongolia, Poland, Romania and Soviet Union.

Other Developing Countries. All other countries.

1(g) The invisible balance (services and other current transactions) covers the following items: Government services and transfer payments; all other services including sea and air transport, travel and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

1(h) Trade in petroleum and petroleum products. Trade in petroleum and petroleum products (table 4) accounts for almost all the trade in Fuels, Section 3 of SITC(R) which is included in tables 6, 9, 14 and 15. Import and export figures are shown for crude oil and for the rest of the division which includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil, and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

The figures of value and tonnage of crude oil imports in table 4 are based on reports to HM Customs and Excise and have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in tables 9 and 15. These figures cannot be directly compared with the monthly import tonnages originating from the Department of Energy which are published in the *Monthly Digest of Statistics* and the *Digest of Energy Statistics*, as the latter are based on reports received directly from the oil industry and are unadjusted. Over longer periods the differences between the two sources are largely resolved.

For imports the average value of crude oil per ton has been obtained by dividing the value of crude oil imports by the tonnage and will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil.

The figures of value of crude oil exports have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in tables 6 and 14. These figures include oil which has been re-exported.

1(i) Unit value and volume indices. A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of 26 May 1971. An article was published in *Trade and Industry* on 11 October 1973 introducing the series of import and export unit value and volume indices with 1970 = 100. The purpose of the index numbers is to measure the changes in price and volume of our imports and exports. Index numbers can be constructed in various ways, and the series used here are of the fixed base type. Thus, the unit value indices measure changes in 'price' of a fixed selection of trade headings (although in practice it is not specific prices which are measured but the average price of all the varying transactions taking place each month in the selected headings, reflecting different kinds of goods covered by each heading and different markets or sources of supply). Correspondingly, the volume indices measure, for the same selection of trade headings, what the change in the value of trade would be assuming no changes in the prices charged from those in the base year. Because the indices are base weighted, they do not take account of the changes in the pattern of trade since the base year, and consequently their product does not precisely account for the change in the value of trade expressed as an index. In practice, though, since the composition of trade changes little between consecutive months, the product of the changes in the indices will often approximate to the change in the value of trade between one month and the next. A full methodological article about the 1970-based series of indices was published in the April 1975 issue of *Economic Trends*. Adjustments have been made to the import volume index to include North Sea oil production installations, however no changes have been made to the base-weighted unit value index.

2. Overseas Trade Statistics. Detailed particulars of United Kingdom imports and exports for September 1976 (with cumulative totals) were published in October* and further analyses of the figures will be found in the tables on external trade in the *Monthly Digest of Statistics*.†

3. Telephone inquiries concerning this article should be referred to: 01-215 3131 – Value data and 01-215 3466 – Indices.

* *Overseas Trade Statistics of the United Kingdom*, September 1976, published by HMSO, price £4.75 (annual Subscription £64.44).

† *Monthly Digest of Statistics*, published by HMSO, price £1.45 (annual subscription including supplement of Definitions and postage, £21.28).

Index to statistics and organisational information published regularly in 'Trade and Industry'

A = annually M = monthly Q = quarterly 6M = every six months.

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Air transport: trade by air (A)	16 July 1976
Balance of payments:	
current account (M)	19 Nov. 1976
trends in invisible transactions	22 Oct. 1976
(*see also* Overseas trade of the UK)	
Business names and limited partnerships (A)	7 May 1976
Capital expenditure: manufacturing, distributive and service industries (Q)	This week
By regions	19 Nov. 1976
Catering trades turnover (M)	19 Nov. 1976
Census of production (A)	2 Apr. 1976
Chemicals industry activity (Q)	1 Oct. 1976
Companies:	
acquisitions and mergers (Q)	12 Nov. 1976
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liquidity (Q)	10 Sept. 1976
new registrations:	
Gt. Britain (M)	This week
N. Ireland (M)	19 Nov. 1976
rate of return on capital (A)	8 Oct. 1976
Construction work overseas (A)	15 Oct. 1976
EEC economic indicators	12 Nov. 1976
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Engineering industries: sales and orders (M)	19 Nov. 1976
Film industry	
British Film Fund Agency returns (M)	19 Nov. 1976
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Food:	
consumption levels (6M)	27 Aug. 1976
household consumption (Q)	8 Oct. 1976
Footwear industry: production, orders and deliveries (M)	26 Nov. 1976
Foreign exchange: official reserves (M)	5 Nov. 1976
Foreign trade: industrial countries' production and trade (Q)	This week
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Hire-purchase business (M)	12 Nov. 1976
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index numbers (M)	26 Nov. 1976
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Investment:	
book values of overseas direct investments (every 3 years)	15 Nov. 1973
industry's investment intentions (3 times a year)	8 Oct. 1976
investment and earnings overseas (A)	25 June 1976
Man-made fibres:	
deliveries (Q)	This week
production (M)	This week
production: quarterly analysis (Q)	This week
Metal-working machine tools (M)	This week
Motor industry:	
car and commercial vehicle production (M)	This week
estimated figures (M)	19 Nov. 1976
motor trade turnover (Q)	19 Nov. 1976
Office development permits (Q)	26 Nov. 1976
Overseas trade of the UK:	
direct exporters and credit terms (A)	16 July 1976
analysis of trends (Q)	This week
ten-year back run (A)	12 Mar. 1976
export prospects (Q)	10 Sept. 1976
(*see also* Balance of payments)	
Pension funds: investments and assets (A)	20 Aug. 1976
Regional development grants (Q)	5 Nov. 1976
Regional selective assistance monthly summary (M)	5 Nov. 1976
Regional selective assistance: offers £10,000 or more (Q)	19 Nov. 1976
Research and development expenditure	26 Nov. 1976
Retail prices index (M)	19 Nov. 1976
Retail trades:	
sales (M)	12 Nov. 1976
provisional figures (M)	22 Oct. 1976
sales, N. Ireland (M)	26 Nov. 1976
stocks (M)	19 Nov. 1976
Royalties: overseas transactions (A)	25 June 1976
Shipping: nationality of vessels in UK sea-borne trade (A)	9 July 1976
Steel consumption and stocks (Q)	19 Nov. 1976
Stocks:	
manufacturers' and distributors' quarterly figures (Q)	This week
manufacturers' stocks: monthly estimates (M)	This week
retail (M)	19 Nov. 1976
Television: overseas payments and earnings (A)	20 Aug. 1976
Textiles:	
activity in the industry (Q)	5 Nov. 1976
carpet sales (M)	26 Nov. 1976
cotton industry production (M)	5 Nov. 1976
hosiery production (M)	5 Nov. 1976
made-up clothing: orders and deliveries (M)	29 Oct. 1976
wholesale houses' sales (M)	26 Nov. 1976
wool exports (Q)	17 Sept. 1976
wool output (M)	5 Nov. 1976
Tourism:	
foreign visitor arrivals (M)	17 Sept. 1976
overseas travel and tourism (Q)	12 Nov. 1976
Wholesale prices:	
average prices of selected commodities (A)	9 Apr. 1976
index numbers (M)	19 Nov. 1976

Departmental organisations etc.

British commercial representation overseas	8 Oct. 1976
Customs notices of interest to exporters	1 Oct. 1976
ECGD local offices	22 Oct. 1976
Guide to departments	This week
Official Receivers' offices	15 Oct. 1976
Programme of trade promotions	26 Nov. 1976
Release dates of economic statistics	26 Nov. 1976

Government sales

Ministry of Defence

Sales by auction

14, 15, 16 December 1976 – Vehicles, Earthmoving and Lifting equipment

Location
Ordnance Storage and Disposal Depot RAOC, Ruddington, Notts

Auctioneers
Walker Walton and Hanson (Dept L), Byard Lane, Bridlesmith Gate, Nottingham NG1 2GL (tel. 0602-54272)

Four-hundred-and-fifty commercial vehicles including heavy duty trucks and tractors by AEC, Leyland and Scammell. Alvis airfield crash tenders. One-hundred-and-fifty trailers, refuellers, fire tenders, Bedford RL and TK trucks and tractor units, fork lift trucks, mobile cranes by Jones, Coles and Taylor. Eight laundry trailers, loading shovels. Nine-hundred saloons, limousines, estate cars, minibuses and light vans (including 250 Morris Mini and Minor 1000 saloons and travellers). Coaches, two Rolls-Royce Silver Shadows and 290 Land-Rovers. The majority of the vehicles will be offered as single lots.

21 December 1976 – Vehicles and Miscellaneous Stores

Location
The Hilltop Motor Hotel, London Road, Carlisle

Auctioneers
Harrison and Hetherington Ltd (Dept L), Borderway Mart, Rosehill, Carlisle CA1 2RS (tel. 0228-26292)

The stores which are lying in various depots in the Carlisle area include 118 vehicles of various makes and types, machine and hand tools, electrical equipment, various instruments, etc. Many items of service clothing, boots and shoes, and web equipment. Furniture, carpets and a large collection of other interesting items.

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7 December 1976

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Auctioneers:	Messrs. Fuller, Horsey, Sons and Cassell 52 Bow Lane London EC4M 9ET Tel. 01-248 7954
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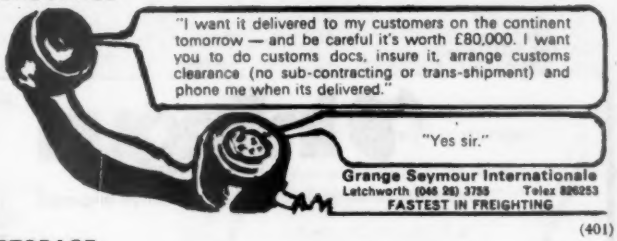
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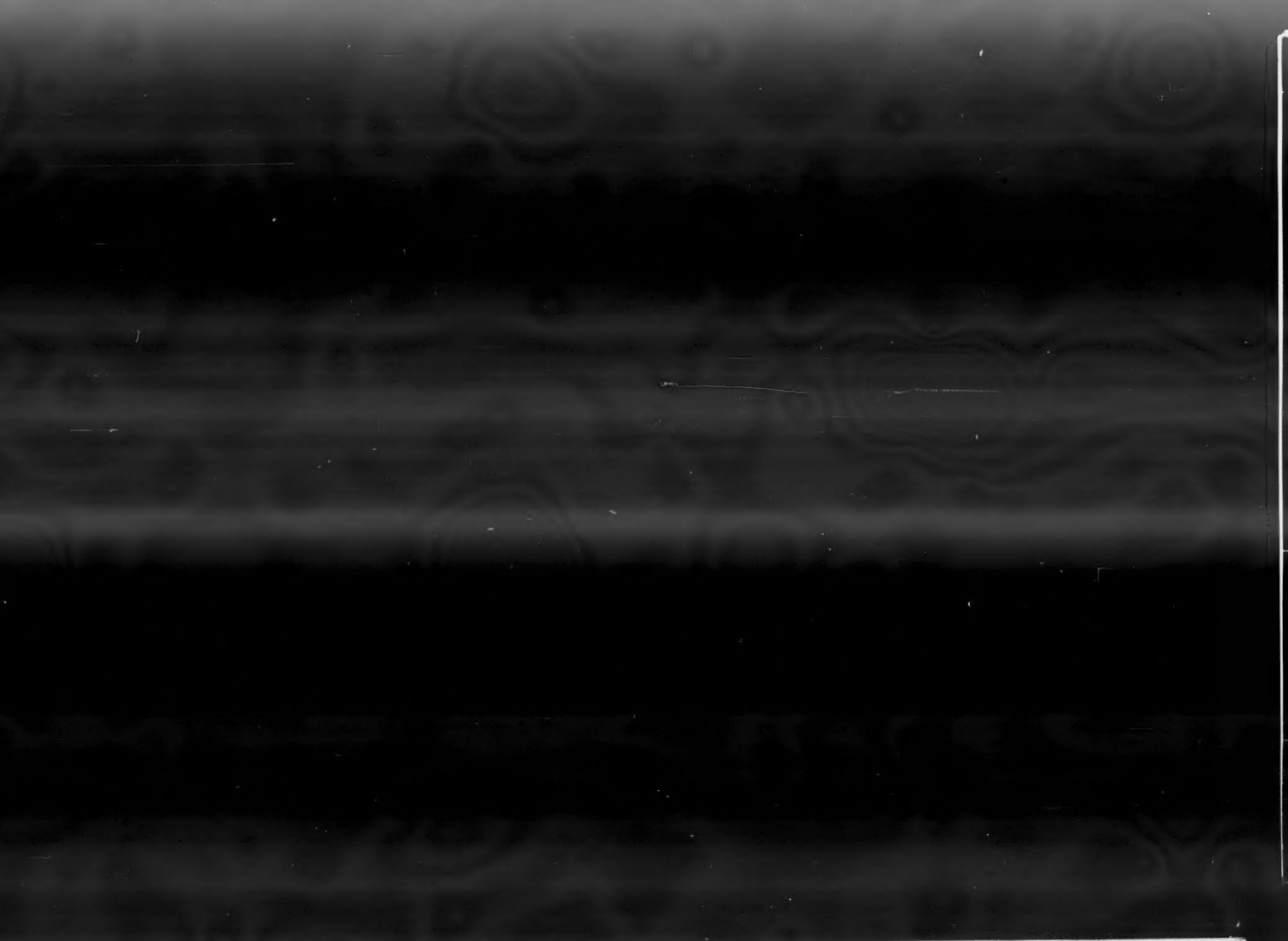
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